

# AMERICAN RAILROAD JOURNAL.

STEAM NAVIGATION, COMMERCE, MINING, MANUFACTURES.

**HENRY V. POOR, *Editor.***

**SATURDAY, JUNE 6, 1857.**

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**Second Quarto Series, Vol. XIII., No. 23----Whole No. 1,103, Vol. XXX.**

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**ESTABLISHED IN 1831.**

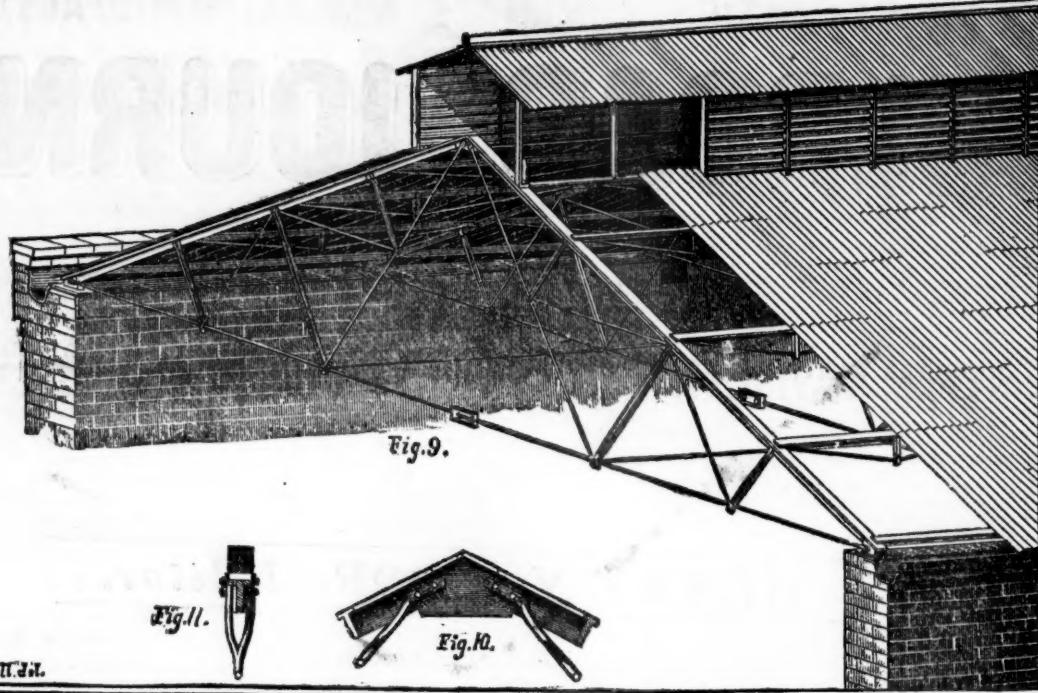
**NEW-YORK:**

**PUBLISHED WEEKLY, BY**

**JOHN H. SCHULTZ & CO.**  
Front Room, Third Floor,  
**No. 9 Spruce Street.**

# ROOFING.

Plate 4



L. W. &amp; W. H. J. &amp; J. L.

THE subscribers, manufacturers and importers of PATENT GALVANIZED TINNED IRON, respectfully invite the attention of railroad companies and others interested in the construction of Fire-proof Buildings and Roofs, to this material, which is highly recommended for strength, durability, and lightness, combined with elegance in appearance. The advertisers can refer particularly to Roofs they have or curved.

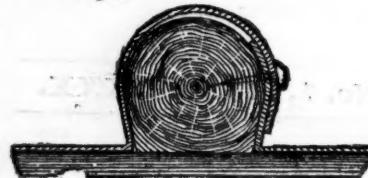
erected in the New York Navy Yard, also to that of the New Jersey Railroad and Trans. Company, Jersey City. In Great Britain it is used at all the railroad depots and navy yards in enormous quantity.

The corrugated sheets, as on the above iron framed roof, are equally suited to lay upon wood framing, either straight,

Plain sheets are prepared to lay on boarded roofs (such as have had tin coverings) by making a flute on the side so as to fasten to a wood roll, reaching from ridge to eaves and placed between each tier of sheets, see figs. 6 and 8 below. The transverse joints are secured as shown by fig. 7.

Estimates and designs for Buildings and Roofs, &c., &c.

Fig. 6.



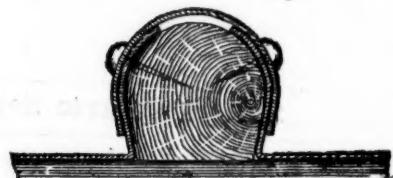
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Fig. 7.



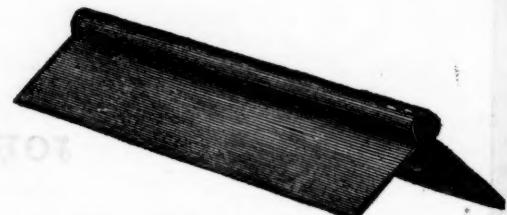
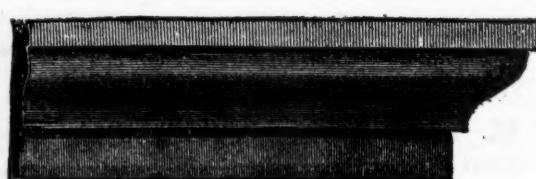
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Fig. 8.



1/2 full size.

Galvanized Iron Cornices to any size or pattern, Ridge Caps, and Spouts. TELEGRAPH AND FENCING WIRE, BLACK SHEET IRON, SHIPS' IRON WORK, LIGHTNING RODS. CORRUGATED. SPIKES, NAILS, &c., promptly galvanized.



MARSHALL LEFFERTS & BROTHER,  
Corner of Broad and Beaver sts., NEW YORK.

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HENRY V. POOR, Editor.

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SATURDAY, JUNE 6, 1857.

[WHOLE No. 1,103, VOL. XXX.

MESSRS. ALGAR & STREET, No. 11 Clements Lane, Lombard Street, LONDON, are the authorised European Agents for the *Journal*.

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### American Railroad Journal.

PUBLISHED BY J. H. SCHULTZ & CO. NO. 9 SPRUCE ST.

New York, Saturday, June 6, 1857.

#### Railroads in New Jersey.

The Annual Reports of the Railroad and Canal Companies of the State of New Jersey, for the year 1856, have come to hand, from which we compile the following statements as to their general condition and business.

#### CAMDEN AND AMBOY R. R.

The paid-up capital of the Camden and Amboy Railroad and Transportation Company amounts to \$1,500,000; and of the Delaware and Raritan Canal Company to \$1,500,000; a total of \$3,000,000.

The funded debt consists of—

A loan at 6 per cent. interest.....	\$800,000
Do. 6 do. ....	£210,000
Do. 6 do. ....	\$225,000
Do. 6 do. ....	\$367,000
Do. 6 do. ....	\$800,000
Do. 6 do. ....	\$1,700,000

Also, a loan of \$2,500,000 authorised by the stockholders, of which only \$327,000 have been issued for subscriptions and advance to associated companies.

In addition to the above, there has been issued a loan for £185,000, for the stock of the Philadelphia and Trenton Railroad Company, since converted into dollar bonds, at four dollars and eighty cents per pound sterling, bearing interest at five per cent. per annum.

Also, for subscription to the Belvidere Delaware railroad, the Freehold and Jamesburg Agricultural Railroad Companies, \$1,175,000 bearing an interest of six per cent. per annum.

The unfunded floating debt of the joint companies amounts to \$376,353 87, and the companies have in store and on hand, not laid down, one thousand six hundred and fifty tons of railroad iron, worth \$82,500, at \$50, duty off.

The indebtedness to the companies, for advances to associated companies and from other sources, amounts to \$428,917 83.

Cost of the Camden and Amboy railroad and equipments ..... \$4,950,592 38  
Cost of the Delaware and Raritan Canal and appurtenances ..... 3,843,504 06

The receipts of the Camden and Amboy Railroad and Transportation Company, for twelve months ending the 31st day of December, 1856 ..... \$1,640,787 52

And the expenses of Camden and Amboy Railroad and Transportation Comp'y, for the same period, including repairs, maintenance of way, motive power, contingencies, steamboats, etc. .... 1,046,678 41

Leaving net. .... \$594,114 11

The receipts of the Delaware and Raritan Canal Company, for the twelve months ending the 31st day of December, 1856 ..... \$511,331 44

The expenses of the Delaware and Raritan Canal Comp'y, for the same period, including repairs, superintendence and management, and transit duty ..... 179,190 64

Leaving net. .... \$332,140 80

Five dividends have been paid in cash during the past year of six per cent. on the capital stock of the Joint Companies.

During the year, six persons were killed and five wounded; total 11.

WILLIAM COOK is President *pro tem.* of the C. & A. R. R., and R. F. STOCKTON of the D. & R. Canal Co.

#### MORRIS CANAL AND BANKING COMPANY.

Capital stock paid in.....	\$1,789,000 00
Debts, funded and other.....	506,855 48
Cost of canal and appurtenances .....	2,402,855 08
Repairs of 1856.....	69,794 87

Navigation, lock and plane tending. .... 28,811 12  
Superintendence and management. .... 19,689 43  
Income from passengers, freight and other sources ..... 318,026 16  
Dividends paid in cash. .... 76,400 00

EPHRAIM MARSH is President.

BURLINGTON AND MOUNT HOLLY R. R.  
Capital paid in, \$70,000. Net earnings applied to construction, \$21,296. Funded debt, \$20,000. Cost of road, buildings, etc., \$98,654. Locomotives and cars, \$12,842.

The receipts were as follows:—

Passengers.....	\$18,752
Freight.....	6,798
Mails.....	812
Total.....	\$20,302

The expenditures were as follows:—  
Working expenses..... \$11,066  
Ferriage..... 875  
Interest, printing, etc. .... 9,168

Total..... \$20,896  
CHARLES BISPHAM is President.

PATERSON AND HUDSON RIVER R. R.  
Capital stock, \$630,000. Cost, \$630,000. No debt. Income, \$53,400. Dividends, \$50,400. This road is leased to another company.

JOHN COLT is President.

PATERSON AND RAMAPO R. R.  
Capital paid in, \$248,225. Funded debt, \$100,000. Cost of road, \$350,000. Dividends (7 per cent.), \$17,360. Contingent expenses, \$2,825. Interest on 7 per cent. bonds, \$7,000. Leased to the New York and Erie railroad.

There have been four fatal accidents on the road, and one doubtful.

GOUVERNEUR MORRIS is President.

CAMDEN AND ATLANTIC R. R.  
Capital stock paid in..... \$417,790 84  
Funded debt..... 989,800 00  
Floating debt..... 611,254 12  
Cost of road and equipments..... 1,738,171 06  
Interest paid during the year 1856..... 40,887 21

Receipts of the Road for the Year 1856.  
From passengers..... \$81,819 85  
" freight..... 34,788 20  
" other sources..... 1,286 00

\$117,889 06

*Expenses of the Road for the Year 1856.*  
For working said road, including repairs, maintenance of way, motive power and contingencies ..... \$72,865 57  
GEORGE W. RICHARDS is President.

SUSSEX R. R.

The amount of capital stock actually paid in is ..... \$150,000 00  
The amount of funded debt is ..... 150,000 00  
Do. floating do. ..... 55,164 32

The total cost of the road to the stockholders, exclusive of loss of interest, is therefore ..... \$855,164 32  
The number of miles run by passenger and freight trains, is about ..... 20,000 00  
The expenses of working the road, including motive power, repairs, and contingencies, have been ..... 19,935 32  
The amount paid for interest on bonds and floating debt, has been ..... 12,344 50  
The income of the road has been ..... 29,579 81  
No dividends have been paid, but an actual loss on the year's business has been made of ..... 2,700 01  
There has been one fatal accident, and one person injured.

THOMAS HEWITT is President.

NEW JERSEY R. R.

Capital, \$3,485,000. Funded debt, \$743,000. Profit and loss, \$196,596. Dividends, \$174,237. Total, \$4,598,833.  
Construction account, \$3,238,992. Locomotives and cars, 278,188. Real estate, etc., and cash on hand, \$1,081,658. Total, 4,698,833.

Receipts from passengers ..... \$665,816  
Do. freight ..... 87,060  
Do. mails, etc. ..... 158,260

Working expenses ..... \$910,636  
400,715

Net earnings ..... \$509,921  
Passengers carried, 2,278,913. Freight carried, 68,688 tons. Miles run by trains, 407,682.

There were 22 persons injured; 6 fatally.

JOHN S. DARCY is President.

MORRIS AND ESSEX R. R.  
Capital stock ..... \$1,157,805 00  
Funded debt ..... 840,000 00  
Floating do. ..... 12,500 00  
Contingent fund ..... 218,102 57

Cost of road and its appendages ..... \$1,652,927 81

Paid on subscription to capital stock of Newark and Bloomfield R. R.

Company ..... 40,228 41

Morris and Essex Telegraph Company, capital stock of ..... 2,000 00

Wood on hand, paid for value of ..... 9,000 00

Cash and bills receivable ..... 19,251 35

Cost of road and its appendages ..... \$1,723,407 57

Receipts from passengers ..... \$142,154

Do. freight ..... 93,891

Do. mails, etc. ..... 10,040

Working expenses ..... \$245,585

Net earnings ..... \$86,250

Dividends, \$43,572. Number of passengers carried, 298,922. Miles run, 150,298. Two persons were injured; one fatally.

JOEL W. COXIT, Vice President.

NEWARK AND BLOOMFIELD R. R.

Capital stock paid in ..... \$87,348 41

Floating debt ..... 12,346 46

Cost of road and its appendages ..... \$99,694 87

Cost of road and its appendages ..... \$98,437 42  
Cash, bills receivable ..... 1,257 45

Interest paid ..... \$99,694 87

Income from Passengers, Freight, etc., during the year.

From passengers ..... \$12,965 32

" freight ..... 344 73

Interest paid ..... \$18,310 05

Paid for repairs, maintenance of way, motive power and contingencies ..... 12,248 11

Number of passengers carried over the road for the year 1856, 82,394.

JOSEPH A. DAVIS is President.

MILLSTONE AND NEW BRUNSWICK R. R.

Length of road, complete, 6.63 miles.

Capital stock paid in ..... \$102,365

Floating debt ..... 8,749

Interest paid ..... \$111,114

Cost of railroad to date: For gradation, masonry, superstructure, iron, passenger and freight stations, buildings, lands, land damages and engineering ..... \$111,114  
Total number of passengers, 18,870.

Number of tons of goods, wares, and merchandise, 7,628.

Receipts from passengers ..... \$8,962 36

Do. freight ..... 5,683 18

Interest paid ..... \$9,645 49

Expenses ..... 6,380 58

Interest paid ..... \$8,264 91

ISAAC R. CORTELL is President.

WARREN R. R.

Summary of Accounts, January 24, 1857.

Number of passengers, 24,197.

To construction account, actually settled and paid ..... \$1,815,740 64

Accounts and items chargeable to ditto ..... 91,526 22

Cash on hand, accounts due, etc. ..... 6,820 62

Interest paid ..... \$1,413,587 48

By capital stock stock, 13,802 shares fully paid, as per stock ledger ..... \$690,100 00

Mortgage bonds, due 1875 ..... 568,500 00

Sundry payments and instalments on account of capital stock, (to be issued when authorised by law,) ..... 148,845 99

Floating debt ..... 6,641 49

Interest paid ..... \$1,413,587 48

Transportation Earnings of the Warren R. R. to December 31, 1856.

For passengers ..... \$10,006 44

For freight ..... 68,818 77

For express ..... 289 38

For mails ..... 512 89

Interest paid ..... \$79,627 48

Road unfinished. JOHN I. BLAIR, President.

FREEHOLD AND JAMESBURG R. R.

Capital stock paid in ..... \$130,341 52

Funded debt ..... 62,500 00

Borrowed from earnings ..... 25,668 91

Total cost of road and equipments ..... \$218,505 48

Receipts for Year 1856.

From passengers ..... \$13,576 52

" freight ..... 22,194 01

" U. S. Mail ..... 299 84

Interest paid ..... \$36,070 27

The expenses for working the road, including repairs, maintenance of way, motive power, and contingencies, were ..... 21,531 51

Interest paid ..... \$14,538 86

Interest paid ..... \$1,187 20

The number of passengers, and tons of goods, wares and merchandise, transported during the year 1856, was—

Passengers ..... 52,646

Goods, wares and merchandise, (tons,) ..... 28,058

Miles run by passenger trains ..... 16,751

Do. freight ..... 11,161

No dividends have been made or paid during the year.

One person was slightly injured.

W. H. DAVIS is President.

FLEMINGTON R. R.

Capital stock ..... \$150,000 00

Funded debt ..... 73,800 00

Other indebtedness ..... 62,915 49

Interest paid ..... \$286,715 49

The road has been worked during the same time by the Belvidere Delaware railroad.

The receipts from the income of the road during the same time, has been:—

1. From passengers ..... \$5,693 17

2. " general freight ..... 5,759 22

3. " coal ..... 222 01

4. " mail ..... 193 29

Interest paid ..... \$11,867 69

The expenses of working the road during the same time, were \$10,521 70.

No dividends have been made.

C. BARTLES is President.

BELVIDERE DELAWARE R. R.

Capital stock paid in, \$1,000,000. Funded debt,

1st Mortgage Bonds, \$1,000,000. 2nd do., \$445,500. Floating debt, to Camden and Amboy railroad and Delaware Canal, \$244,000; other indebtedness \$203,892.

Cost of road, \$2,844,000.

Receipts from passengers ..... \$96,709

Do. freight and coal ..... 129,008

Do. mails, etc. ..... 17,593

Interest paid ..... \$248,898

Receipts on Flemington railroad ..... 11,867

Interest paid ..... \$255,260

Expenditures for two roads ..... \$157,284

Deduct Flemington Railroad, etc. ..... 28,524

Expense of Belvidere Delaware Railroad. \$128,760

No dividends. Two accidents have happened; one fatal.

CHARLES SITGREAVES, President.

CENTRAL R. R.

Capital stock ..... \$2,000,000 00

First mortgage bonds ..... 1,500,000 00

Second do. ..... 1,500,000 00

Other indebtedness ..... 305,093 06

Balance of net earnings ..... 51,236 01

Interest paid ..... \$5,356,829 07

Cost of railroad, April 1, 1856 ..... \$3,602,882 71

Expenditures since ..... 615,984 09

Land and work at Elizabethport ..... 126,939 78

Station houses and shops ..... 126,848 01

Interest paid ..... \$4,472,654 59

Engines ..... \$182,700

Cars ..... 172,330

Interest paid ..... \$55,030 00

Ferry interest and boats \$189,950 00

Miscellaneous property, wood, coal and materials on hand, etc. .... 194,831 49

Sundry accounts, cash and cash items ..... 148,862 99

Interest paid ..... \$228,544 48

Interest paid ..... \$5,856,829 07

<i>Ordinary Receipts.</i>	
Passengers	\$186,779 79
Freight	351,881 43
Mail, express, rents, etc.	14,817 38
	<hr/>
	\$553,478 60
<i>Ordinary Expenses.</i>	
Running expenses	\$70,426 29
Wood consumed	49,841 23
Coal do.	12,863 71
Repairs of road	29,898 18
Do. cars, engines, etc.	29,474 50
Ferry expenses	46,902 89
Expense account	14,786 17
Miscellaneous expenses	4,665 43
Taxes to State	14,028 42
	<hr/>
	272,336 87

Balance of net earnings ..... \$281,141 73

#### Dividends.

An interest dividend at the rate of seven per cent. per annum was paid to the stockholders on the 1st of May.

A dividend of three and one-half per cent. from earnings was paid to the stockholders on the 1st of November.

Whole number of passengers carried, 299,425. Tons of freight, 222,115. Miles run by trains, 292,247. There have been 14 accidents, 10 of which were fatal.

JOHN T. JOHNSTON is President.

#### Raleigh and Gaston Railroad.

The Sixth Annual Report of the Directors of the Raleigh and Gaston Railroad Company for the year ending October 30, 1856, begins with congratulating the Stockholders that the road has thus far been exempt from all casualties, and that its careful management has won the confidence of the public.

The entire receipts of the road for the fiscal year ending September 30, 1856, including balance on hand, amounted to ..... \$263,548 Ordinary and current expenses, \$98,442 Extraordinary expenses, ..... 129,746

---

228,188

Balance on hand Oct. 1, ..... 25,360

The severity of the winter, with the drought, short crops, and other like causes, materially diminished the income of the road, notwithstanding the ordinary receipts are about the same as last year. The net profits were about 8 per cent. on the capital.

The completion of the North Carolina Railroad will open a new source of income, by furnishing a more Northern outlet for the staple products of the region through which it passes.

The contract for running the Roanoke Valley Railroad by the Raleigh and Gaston Company expired on the first of April, and that road is now run on its own account. A warehouse has been erected at the junction of the two roads.

Satisfactory assurances have been received from the Directors of the Petersburg Railroad Company that that road will be rebuilt with substantial iron rails—and steps have been taken to reconstruct the bridge over the Roanoke at Gaston. These two improvements will reduce the time between Petersburg and Raleigh to about 6 or 7 hours.

Contracts have been made for filling up the trestle work, and building permanent bridges and culverts between Weldon and Gaston, which are now being executed.

The sinking fund amounts to \$15,700.

The bridges have undergone some repairs, and are in good condition.

The rolling stock consists of 12 engines, 76 box cases, 8 passenger cars, 32 flat cars, and 20 gravel cars, all in good running order.

The Report of the Committee of Finance and Inspection gives a favorable view of the condition and prospect of the road.

The Report of the Treasurer gives the receipts of the road for the fiscal year as follows:

From passengers, .....	860,455
" freight, .....	104,234
" mails, .....	10,430

Total receipts, .....	\$175,109
Running expenses, .....	98,441

Net receipts, ..... 76,668

The following is a general statement of the financial condition of the Company:

#### Exhibit of the Raleigh and Gaston Railroad Co. on the first day of October, 1856.

To Capital Stock of the Company, ..... \$973,800 00  
To Coupon Bonds, due in 1862, sold and applied to reconstruction, ..... 100,000 00  
To Profit, applied to reconstruction, 97,546 85

---

\$1,170,845 85  
To Interest on Sinking Fund, to be invested, ..... \$12 25

To Dividends uncalled for, to wit:  
On No. 1, ..... \$120 00  
On No. 2, ..... 462 00  
On No. 3, ..... 1,080 00 1,662 00

To amount of floating debt, estimated at ..... 17,482 89

To Net balances, as follows:  
Invested in S'k'g Fund, \$15,700 00  
" R. V. R. R. Stk, 7,700 00

Am't unappropriated, 7,225 76 80,625 76

---

\$1,121,428 25  
By cost of old Road from Raleigh to Gaston, ..... \$400,000 00

By cost of reconstruction and equipment, ..... 572,263 97

By cost of connection from Weldon to Gaston, ..... 175,000 00

By connection with N. C. Road at Raleigh, to date, ..... 23,581 88

---

\$1,170,845 85  
By stock subscriptions, still due, ..... 1,821 74

By Stock held in the R. V. R. R. Co., ..... 7,700 00

By Sinking Fund, invested, ..... 15,700 00

By Balances due from other Companies, Agents, Banks, and Bills receivable, per Treasurer's statement, ..... 25,360 66

---

\$1,221,428 25

The tables of the monthly receipts at each station accompany the report.

The old officers were re-elected as follows:

R. A. HAMILTON, President; Geo. W. Mordecai, Dr. W. J. Hawkins, Thomas Miller; and on behalf of the State, John G. King, Gaston H. Wilder and Allen C. Perry, Directors.

#### Indiana and Illinois Central Railway Co.

The following gentlemen were elected Directors of this Company by the stockholders at their meeting in this city yesterday:—A. L. Roache, Rockville, Ind.; S. B. Bushnell, Montezuma, Ind.; M. G. Bright, Madison, Ind.; Ed. Clark, Indianapolis, Ind.; James Johnson, Indianapolis, Ind.; G. W. Spitler, Rensselaer, Ind.; R. J. Gatling, Indianapolis, Ind.; Wm. Martin, Decatur, Ill.; Henry Prather, Decatur, Ill.; J. R. Hammatt, Coles Co., Ill.; O. Bailey, Bloomfield, Ill.; Robert Hopkins, Coles county, Ill.

The following gentlemen were then elected offi-

cers for the next year: President, A. L. Roache; Vice President, Wm. Martin; Secretary, James M. Sharpe; Treasurer, John S. Spann.

#### New Orleans and Texas.

Efforts are being made to induce the capitalists and business men of New Orleans to extend the Opelousas railroad to a connection with the Sabine and Galveston Bay railroad at the Texas State line. The Sabine and Galveston Bay railroad,—or, as it is called by the New Orleans papers, the Houston, Texas and New Orleans railroad,—was commenced about eighteen months ago, on a cash capital of *eight thousand dollars*. It will be remembered that the Legislature of Texas have been most liberal in granting lands to encourage the construction of railroads in that State. Under the stimulus which these grants have afforded, the friends of this road determined to undertake its construction, and to make it build itself with the proceeds of the donated lands. The New Orleans *Bulletin* says:—

"To accomplish this, subscriptions were taken by the planters who gave their notes payable in one, two and three years. The road was let out to small contractors, who took, in part payment, these very notes, and then the planters to take up their notes hired out their hands, when they were not required on the plantations, to the contractors, who thus were paid in work and material. In this way the road was commenced and pushed forward. Thirty-five miles of this road, undertaken with a cash capital of only *eight thousand dollars*, are now completed, and there is every prospect that one hundred and seventy-five miles will be completed in two years from this time."

The Opelousas route is already completed nearly to New Iberia, on the Teche, a distance from New Orleans of about 127 miles. From there to the Sabine river, at Madison, the proposed point of connection, the distance is 115 miles, nearly in an air line. The route is level, and far enough from the coast to be perfectly dry and solid. It is a prairie, and the road can be built probably for a less sum per mile than almost any other one in the country. The entire cost, exclusive of equipments, it is estimated will not exceed twelve thousand dollars per mile, if it should come up to that figure.

The people of New Orleans, and of that portion of Louisiana through which this road will pass, are now called upon to contribute their share toward its completion. They are only asked to build that section which lies within their own State. The people of Texas are willing and able to take care of the railroads within their own boundaries. If they have learned wisdom from the experience of other States, they are in the way of providing for themselves the most magnificent system of Public Improvements ever realized in this country. The Legislature have been most liberal in their policy, and have shown the strongest desire to build up and develop the industry and abundant resources of their vast, fertile, and almost unknown State.

The State of Louisiana has now but about 250 miles of railroad in operation, of which some 200 miles centre at New Orleans. Only five States in the Union have a less extent of railroad communication, and two of these, Rhode Island and Delaware, are only restricted by the inability of a small territory to contain any more. In 1851, Louisiana had only about 60 miles of railroad. The example of the progress of other States has

not been lost upon her. The completion of a line of railroad, connecting the fertile fields of Texas, with the great southern metropolis will contribute largely to its continued growth and prosperity.

Wherever railroads are built, we see an immediate increase in population, wealth and industry. The infusion into the people of Texas of the energy which such an enterprise cannot fail to impart will work a complete revolution in the character and reputation of that State. Already, its real nature is beginning to be understood. With the means of increased communication with other sections of the country which railroads will ensure, it is not too much to predict that the day is not far distant, when Texas will equal the State of New York in population, wealth and agricultural resources, and when New Orleans will occupy to it a position similar to that which the city of New York now holds to its own State.

#### Journal of Railroad Law.

##### THE ANNOYANCES ARISING FROM THE RIGHTFUL USE OF A RAILROAD DO NOT CONSTITUTE A NUISANCE.

It is quite natural, that persons whose dwellings are situated in the immediate neighborhood of a railroad, should be annoyed by the perpetual rumbling of the cars, the whistling of the locomotives and the ringing of the bells. And when located close by the stations, and particularly the termini of such a road, we can very well imagine that, if the verdict were left solely to the persons so unfortunately situated, they would pronounce it an unmitigated nuisance. The literal meaning of this term is *annoyance*; and to private individuals a railroad doubtless often is an annoyance; but the legal import of the term has to be determined from a different point of view, and with reference to public as well as private interests.

A case was not long since decided in the Supreme Court of Pennsylvania, in which this question is fully and ably discussed. It should induce all, who need any inducement of the kind, to endure with equanimity private vexations from any cause when, by the same means, the public good is promoted and the community benefitted.

The action was brought by an individual living near a depot of the Ohio and Pennsylvania Railroad Company. When about to erect some car houses and other structures necessary to the use of the railroad, the Company were met by a special injunction restraining them in the erection of the buildings, principally on a ground of law which, it having no probable application beyond the circumstances of this case, it is unnecessary to introduce here, but partly also on the ground that the erections proposed would be a public and private nuisance.

This action being contested, and an endeavor being made on the part of the complainants to have the injunction made perpetual, on the final bearing of the cause the following decision was rendered on this point by Judge HAMPTON.

"A ground of claim on part of the complainant is, that the said road, cars, engines, cattle, freight, etc., as used, received and discharged, are both a public and private nuisance, disturbing his quiet and peaceful enjoyment of his habitation, and diminishing the value of his property. This, if true, is a very serious inconvenience indeed. But is it such, under all the circumstances, as to call for

the exercise of the extraordinary power of a Court of Chancery by injunction?

A nuisance is anything which unlawfully and tortiously does hurt, or causes inconvenience or damage. (2 Bour. In. 503.) It is difficult, says the same learned author, to define what *degree of annoyance* is necessary to constitute a nuisance. A private nuisance, says Blackstone, is anything unlawfully or tortiously done to the hurt or annoyance of the person, or the lands, tenements, or hereditaments of another. (3 Bl. Com. 215.)

What degree of annoyance will constitute a nuisance, must always depend upon the special circumstances of every case. Certain sounds would be considered *nuisances* by some, and *music* by others. As, for instance, the chiming of church bells, the blowing of horns or trumpets, the lowing of cattle, the sound of the forge hammer, the whistle of the steam engine, and the sound of the drum and fife. And this depends more or less on the proximity or distance of the different sounds. It is not every annoyance that is 'unlawful and tortious,' indictable or actionable, and more especially is that the case in towns and cities in these modern times of progress and improvement.

But is a Court of Chancery called upon to decide those questions of fact which are so difficult and doubtful; when the courts of law are open to the party, where they can be determined by the verdict of a jury? An injunction *may* be granted to restrain a public nuisance at the suit of a private person who suffers a special injury thereby. (6 Johns. ch. 439.) But equity will not interfere in case of a nuisance, except to prevent *irreparable* injury. (4 Hen. & Mun. 474.)

When the thing sought to be prohibited as a nuisance is in itself a nuisance, the Court will interpose; but if not unavoidably and in itself noxious, but only something which may, according to circumstances, prove so, the Court will refuse to interpose until the matter has been tried at law. (Gwin *vs.* Wilmot, 1 Freeman, ch. 505.) To justify the interference of a Court of Equity to restrain a nuisance, the right of a complainant must be clearly established, and it must appear that there is danger of immediate and irreparable injury. (Caldwell *vs.* Knott, 10 Yerger, 209.) The Court will not interfere by an injunction to restrain an erection not in itself noxious, though it may, according to circumstances, prove so, until a trial of the right at law, except where an action could not be framed to meet the question, when the Court may direct an issue. (Mohawk Bridge Co. *vs.* The Union and Schenectady Railroad Co., 6 Paige ch. R. 554.) An act tending merely to diminish the value of a man's house, or to shut out a pleasant prospect, was recently held in England not to be a nuisance. (9 English Law and Equity R. 166, 122.) Many other cases might be cited; but these are deemed amply sufficient to justify a refusal to interfere by injunction, on the ground of nuisance, under the circumstances of this case.

It does not appear here that defendants create any more noise or confusion than is usual or customary under similar circumstances, or than is necessary and unavoidable in carrying on the trade and business of their road. To deny to them, therefore, the use of their road, would, in effect, be to exclude all railroads from our towns and cities, after these corporations have chiefly contributed to their construction—to debar the right

of steamboats to land at our wharves, to discharge and receive freight and passengers—to stop the passage through our streets of the hundreds of hacks, omnibuses, drays and carts, necessary to convey freight and passengers between the *outer* depots, and drive them round the city limits—to stop all machinery of every description, driven or propelled by steam—to stop all public markets which produce noise and disturb the citizens residing adjacent thereto, and restrain the use of coal as fuel, because of the intolerable annoyance occasioned by its smoke. It should be borne in mind that we live in an age and a country of progress and improvement, in all the business departments of life. New branches of business are constantly springing up on every hand. The inexhaustible resources and capabilities of the country are being rapidly developed, by the ingenuity, energy and enterprise of our citizens. The unparalleled increase and improvement in agriculture, commerce and manufacture, demand increased facilities in travel and transportation. These and many other considerations require the modification of former rules, and judicious application of the expansive principles of the common law to the altered condition of the country and the necessities of the public. The common law is said, and with great truth, to be the perfection of human reason. It is the embodied justice and wisdom of each successive age, moulded and formed into a system adapted to the habits and wants of the current time.

These remarks are made for the purpose of showing, that what would at one time have been held to be a nuisance, might not, and probably would not, be so considered now. Private interest and comfort must often yield to public necessity or convenience. This, we apprehend, must be the case here. If the Company had authority to make their road where it is, with its terminus at Federal street, they are entitled to the ordinary and necessary uses and advantages of their position, and would not be responsible for any unavoidable annoyance or disturbance such uses might cause. To permit and encourage them to construct their road at a heavy expense, and then deny them the privilege of using it for the ordinary and necessary purposes of such a work, would be inconsistent with every principle of justice and common sense."

Chief Justice LEWIS, in an opinion delivered on the same case, fully endorses the decision above. He says:

"The annoyance alleged to arise from the necessary uses of the railroad, is not a nuisance *per se*. Until it be determined by a jury to be a nuisance *in fact*, the Court will not interfere by an injunction on that ground."

#### The Niagara Suspension Bridge.

At a meeting of the Directors of the Niagara Suspension Bridge Company, last week, a report was presented by the Secretary, from which we learn that the gross receipts, from April 1, 1856, to April 1, 1857, were \$41,963, and the disbursements \$4,597, net revenue, \$37,366. The revenue arising from the carriage and foot way was \$19,462—a gain over the year previous of \$1,070. The remainder of the revenue was derived from the Great Western Railway. The dividends declared in 1856 amounted to 15 per cent.—5 per cent. on January 2d, 7 on July 1st, and 3 on October 1st. A dividend was also declared in January of the present year of 5 per cent.

## Milwaukee.

Mayor Cross, sent to the Council on the 22nd, an elaborate annual message, in which the affairs of our down the Lake neighbors, and would-be rival, are discussed at length. The finances of the city occupy a good share of the message, and well they may. The outstanding bonds amount to \$1,802,050, which is quite an item for a town of 40,000 inhabitants. But only \$425,050 of this is set down as a debt for city purposes proper. The balance has been loaned to railroads, as follows:

Lake Shore Railroad	\$200,000
Belott and Milwaukee	100,000
Milwaukee and Mississippi	300,000
Milwaukee and Watertown	200,000
Milwaukee and Horicon	166,000
La Crosse and Milwaukee	200,000
Milwaukee and Fond du Lac, transferred to the La Crosse and Milwaukee	114,000
Milwaukee and Superior	100,000

Making in the aggregate. \$1,380,000

Milwaukee having thus been liberal in the giving of her credit to railroad companies ought to reap a rich reward, in the shape of increased business therefrom. She has just commenced realizing some of the anticipated benefits from their construction, which benefits will continue to increase as the roads are extended.

## Great Railway Scheme.

McDonald Stephenson, in *Hereward's Railway Journal*, proposes a great project, namely, the construction of a railroad from London to Lahore, in the East Indies, with only two breaks—one at the straits of Dover, and the other at the Dardanelles. The entire length of the line is stated at about 3,405 miles, and the cost at about one hundred and seventy millions of dollars. If carried out, the distance between London and India will be reduced to a ten days' journey.

## Joliet and Chicago Railroad.

The following named gentlemen have been elected Directors of the Road; S. A. Matteson, R. B. Mason, T. B. Blackstone and Geo. Bernet.

At a subsequent meeting of the Directors, Geo. Bernet was elected President; and T. B. Blackstone, Engineer.

We are informed that the road is to be constructed forthwith, and will probably be in running condition by the first of October next.

## Railways in Great Britain.

Mr. Yeats, of Warnford Court, has published some elaborate statistics on the English railway system, which has expanded into colossal dimensions. The compilation contains the principal items of capital and revenue of ninety railways, arranged in a clear and concise manner with a view to present a uniform statement of the accounts of all the railways in the United Kingdom which were open for traffic in 1855 and 1856. A statement of the capital and annual rentals of 46 leased lines is given. The total capital of the 136 railways amounted on the 31st December, 1856, to £295,708,737, thus distributed:

English Lines	£248,773,671
Scotch	32,270,976
Irish	14,664,090

The traffic receipts in 1856 stood thus:

Per cent.

English, £18,531,832 Work-ing expenses	£8,850,423, or 47.54
Scotch, 2,209,229 do do	1,041,794, or 47.15
Irish, 1,029,964 do do	429,737, or 41.72

In Ireland there is no Government duty on passengers.

The dividends on the ordinary capital of English railways in 1856 averaged £3,17.7*d.* per cent. against £3 4*s.* 10*d.* in 1855; on the ordinary capital of Scotch, £2 18*s.* 0*d.* per cent against £2 4*s.* 0*d.* in 1855; and on Irish, £4 4*s.* 1*d.* per cent. against £3 18*s.* 11*d.* per cent. in 1855.

## Railroads in Massachusetts.

Railroads.	Cost.	Miles.	Cost per mile.	Gross Receipts.	Current Expenses.	Net Receipts.	Divid. per ct.	Receipts from Passengers.	Receipts from Freight.	Miscel-laneous.	Earnings per mile.	Per cent. of Gross Earnings.	Do. Net Earnings.
1851.													
Boston and Worcester	\$4,862,748	71,249	743,922	414,109	329,813	7	403,362	318,933	21,627	11,229	15.33	6.75	
Boston and Lowell	75,560	40,152	268,029	141,823	8	8	174,240	226,053	8,858	15,889	21	7.6	
Taunton Branch	11	27,921	121,292	104,291	8	8	77,843	51,262	2,187	11,935	43	9	
Boston and Providence	41	69,279	87,739	177,776	199,620	3	236,730	133,422	7,244	9,204	13,26	7.1	
Eastern	74	42,167	50,064	224,599	277,455	8	382,166	60,005	69,881	6,784	16,1	8.9	
Nashua and Lowell	14 1/2	44,638	117,017	94,354	61,573	9	47,363	60,653	9,100	8,025	19	9.6	
Western	156	63,806	1,353,894	597,756	756,138	8	603,207	714,362	36,323	8,678	13,5	7.6	
New Bedford and Taunton	20	25,513	173,450	120,144	53,305	8	111,964	53,306	2,475	8,672	35	10.5	
New Haven and Worcester	59	43,815	270,049	186,662	83,387	3	137,573	14,870	4,577	10,5	3,26		
Boston and Maine	74	55,281	633,095	305,068	328,026	7	408,815	192,674	21,256	8,655	16,6	8.3	
Stoughton Branch	4	23,355	26,815	19,859	6,956	2	18,677	12,138	6,453	27	6.3		
Connecticut River	50	36,082	199,886	115,148	84,747	8	111,860	76,579	11,454	3,998	11	4.7	
Fall River	42	23,000	232,322	132,527	97,794	7.5	91,094	7,833	5,541	22	10		
Old Colony	37 1/2	61,571	318,075	270,924	77,154	2	208,682	63,176	11,036	8,539	14	3.4	
Pittsfield and North Adams	18 1/2	23,790	37,614	26,012	21,502	6	17,131	19,482	900	2,011	9	5	
Providence and Worcester	43 1/2	41,927	202,889	86,958	116,931	...	117,043	82,122	8,722	4,673	11,1	6.3	
Lowell and Lawrence	12 1/2	27,811	36,311	28,162	8,159	...	26,645	6,309	3,266	2,934	10,5	2.5	
Vernon and Massachusetts	69	46,401	180,617	165,615	16,102	...	73,880	86,089	3,938	2,617	6	5	
Peterboro' and Shirley	14	18,865	42	33,998	25,738	...	12.5	...	1,731	2,040	9	4	
Cape Cod	27	22,801	56,736	56,736	6	...	36,471	...	...	...	...	...	
Stony Brook	51	70,930	222,295	159,322	62,973	...	101,657	110,019	10,617	4,143	8	2.3	
Cheshire	3,612,486	28,661	310,376	205,635	4	...	240,714	259,258	16,040	10,131	14	6	
Worcester and Nashua	1,306,564	45 2/3	156,791	98,611	55,280	4.5	85,208	42,442	6,140	3,365	11,75	2.5	
Newburyport	11	21,825	7,111	9,815	9,639	...	7,111	...	11,863	1,405	1,559	3	
Fitchburg and Worcester	14	30,106	29,354	32,439	7,521	...	16,086	34,295	20,336	1,998	8	1.25	
Essex	20	39,960	101,067	110,197	...	...	60,643	37,966	2,447	1,523	7	2	
New London, Willimantic and Palmer	66 3/4	22,076	36,640	32,106	4,533	...	14,137	22,502	2,170	10,5	1.5		
Balem and Lowell	16 1/4	20,330	42,235	29,882	12,413	5	28,838	9,688	3,707	5,196	14,2	4	
South Reading	8	36,044	60,085	37,859	22,226	...	35,791	22,835	1,468	2,310	6	2	
Norfolk County	26	46,748	802	144,701	...	...	...	...	...	...	...	...	
Grand Junction	6 1/2	15,318	...	9	...	...	...	...	...	...	...	...	
South Shore	11 1/2	22	Leased to Housatonic.	31,409	7	...	...	...	...	...	...	...	
Stockbridge and Pittsfield	448,700	...	...	...	...	...	...	...	...	...	...	...	
Total, 1851	67,030,560	1,238 1/2	46,048	7,281,346	4,151,566	...	3,946,568	2,990,472	374,306	6,879	12.6	7.5	

## Railway Share List,

Compiled from the latest returns—corrected every Wednesday—on a par valuation of \$100.

NAME OF COMPANY.	Length of Road.	Capital paid in.	Debt.	Total cost of road & equip't.	Gross Earnings for last official year.	Net Earnings for do.	Dividend for do.	Price of Share.	NAME OF COMPANY.	Length of Road.	Capital paid in.	Debt.	Total cost of road & equip't.	Gross Earnings for last official year.	Net Earnings for do.	Dividend for do.	Price of Share.	
Atlantic & St. Lawrence.	149	2,494,000	3,874,576	6,308,576	565,168	6	75		Brunswick and Florida, Ga.	80	300,000	300,000	550,000	In progr.				
Androscog. & Kennebec.	56	671,476	1,546,840	2,218,316	212,998	110,247	none	14	Sonti. Western	92	1,097,496	465,500	1,624,920	283,306	141,168	8		
Kennebec & Portland.	72	1,075,526	1,763,738	2,817,264	223,298	112,491	6	86	Tennessee and Alabama	30	246,486	—	679,906	In progr.				
Portl. Seco. & Portsm'th.	151	1,396,400	—	1,359,373	246,180	120,834	—		Memphis and Charlestown	217	2,179,440	2,127,002	4,025,796	311,631	159,572			
Boston, Concord & Montreal.	63	1,808,093	1,059,512	2,771,310	233,234	143,565	2	10	Mobile and Ohio.	163	2,568,555	1,802,921	4,536,412	199,932	109,236			
Unshire.	58	2,085,925	899,313	3,170,687	380,221	136,454	6	37	Miss. Central.	188	642,934	—	628,303	In progr.				
Concord.	86	1,500,000	8,242	1,412,576	335,949	136,454	6	37	N.O. Oglethorpe & G.W.	55	2,030,425	671,645	2,657,565	In progr.				
Northern, N. H.	82	2,768,400	none	3,016,633	370,529	138,299	2%	88%	Vicksburg, Shreveport, & Tex.	—	111,750	—	107,895	In progr.				
Conn't & Passumps. Riv.	61	1,048,145	787,608	1,780,062	162,687	55,173	none	2	East Tennessee and Ga.	111	1,000,000	1,500,000	2,500,000	In progr.				
Rutland & Burlington.	120	2,233,376	2,662,396	3,678,428	394,971	120,733	—		East Tennessee and Va.	16	625,425	238,583	1,033,781	In progr.				
Vermont Central.	117	5,000,000	3,550,236	8,463,366	820,119	214,793	none	1	Nash. and Chattanooga.	151	2,319,330	1,497,081	3,843,694	316,090	112,177	none		
Boston and Lowell.	25	1,830,000	447,660	2,836,450	490,733	105,585	6	86%	Covington and Lexington.	98	1,302,504	2,253,939	3,738,753	284,973	188,694	18		
Boston and Maine.	43	4,076,974	150,000	4,176,126	910,356	86,126	—		Lexington and Frankfort.	29	430,065	158,099	637,071	98,263	43,635	6		
Boston and N. Y. Central.	74	2,240,300	1,696,976	3,959,250	—	—	none	7%		Lexington and Danville.	73	694,444	52,734	747,178	In progr.			
Boston and Providence.	43	3,160,000	277,445	8,654,966	632,227	294,861	none	—	Louisville and Frankfort.	65	698,236	669,061	1,589,566	244,014	90,902	6		
Boston and Worcester.	44	4,500,000	614,514	4,865,49	1,008,782	416,933	6%	92%	Atlantic & Gt. Western.	264	866,939	77,294	613,231	—				
Cape Cod.	47	681,690	299,705	1,021,162	124,073	91,562	49%		Bellefontaine and Ind.	118	1,881,500	2,025,925	2,862,655	298,293	140,823	30		
Connecticut River.	60	1,591,110	267,858	1,802,244	288,670	91,849	4%	45%	Clev., Col., and Cincin.	141	4,547,020	122,887	4,613,722	1,290,296	732,056	9	108%	
Eastern, Mass.	60	2,583,400	2,674,186	4,587,436	717,869	321,945	—		Cleveland and Toledo.	200	2,676,426	2,659,301	5,124,620	736,272	398,986	10		
Fitchburg.	21	3,840,000	100,000	8,872,821	665,974	250,83	—		Clev. and Mahoning.	103	—	—	628,533	In progr.				
N. Bedford and Taunton.	56	500,000	none	541,580	168,925	27,827	6%	86%	Clev. and Pittsburg.	133	2,780,744	8,043,992	5,537,466	581,877	309,518	49%		
Old Coly and Fall River.	77	8,015,100	260,100	3,362,949	683,357	205,140	6	86%	Cin., Hamilt'n & Dayton.	60	2,153,900	1,321,213	2,987,757	508,271	278,012	70		
Vermont and Mass.	69	2,232,541	1,019,148	3,241,975	259,671	52,267	none	7%	Cin., Wilm. & Zanesv'e.	131	1,200,450	1,131,927	2,323,459	In progr.				
Western, Mass.	156	5,160,000	5,839,040	10,495,906	2,117,982	898,763	7	100	Columbus and Xenia.	55	1,484,500	149,000	1,481,733	356,336	187,518	10		
Worcester and Nashua.	46	1,414,000	205,565	1,551,271	216,888	82,720	2	42%	Dayton, Xen., & Belpre.	63	437,883	2,622,658	860,496	In progr.				
Prov'ce and Worcester.	43	1,610,020	300,000	1,781,180	344,773	155,044	—	80	Dayton and Michigan.	140	1,076,602	393,011	1,188,826	In progr.				
Hartford and N. Haven.	72	2,356,000	939,000	3,313,933	730,012	356,799	10	120	Dayton and Western.	35	310,000	500,000	733,769	—				
Hart'd, Prov'd and Fishkill.	22	1,939,800	2,151,806	4,006,869	840,593	169,435	none	—	Eaton and Hamilton.	42	454,600	904,489	1,155,135	171,929	65,000	17		
Housatonic.	74	2,000,000	300,000	2,431,773	829,267	47,881	none	—	Little Miami.	66	2,963,321	1,171,785	3,648,172	681,562	336,708	95		
Naugatuck.	57	1,081,800	524,244	1,580,723	227,416	114,237	—		Mad River and L. Erie.	206	2,451,656	2,572,982	4,446,661	—			15	
N. York and N. Haven.	62	3,000,000	2,215,000	5,376,803	968,274	338,877	none	52%	Central Ohio.	138	1,520,927	3,485,076	4,283,443	Recently opened.	none			
N. Haven and N. London.	50	73,258	761,462	1,450,318	88,007	80,318	none	—	Ohio and Penn.	187	2,461,700	3,219,000	5,670,700	1,111,626	662,117	9	50	
N. London, W. & Palmer.	66	510,500	1,056,010	1,594,388	120,571	54,544	none	—	Pittsb'g, Maysw'e & Cin.	50	371,350	31,000	390,933	In progr.				
Norwich and Worcester.	66	2,122,300	873,489	2,597,153	304,236	88,485	2%	80	Sandy' Manf & New'k.	127	1,350,000	2,206,387	3,552,357	828,958	164,479	none		
Albany Northern.	32	439,005	1,625,098	3,840,958	117,710	9,904	—		Scioto & Hocking Valley.	135	403,975	50,080	888,858	In progr.				
Black River and Utica.	55	643,330	317,859	974,323	In progr.				Springf. Mt. Vernon & P.	113	1,000,000	950,000	—					
Buffalo, Corn. and N. Y.	100	1,487,871	1,501,183	2,819,096	172,476	66,333	none	—	Tol., Wabash & St. Louis.	242	2,500,000	4,530,000	—					
Buffalo and N. Y. City.	92	798,439	2,557,849	3,491,868	288,392	81,896	none	—	Cin. Log. and Chicago.	256	4,196,679	1,006,125	2,080,433	In progr.				
Buffalo and St. Line.	69	1,300,000	1,040,000	2,494,364	679,750	356,763	10	120	Evan's'e & Crawford.	109	706,945	1,177,596	1,844,541	127,400	64,552			
Canandaigua and Elmira.	47	434,111	922,393	1,275,193	174,089	69,506	—		Ind. and Cincinnati.	88	1,213,723	1,442,855	2,178,461	356,012	193,142	7	60	
Canandaigua & Niagara Fe's.	95	1,315,000	2,275,854	3,495,832	—	—	none	—	Indiana Central.	66	611,400	2,161,179	1,907,911	350,176	134,375	45		
Ca'gou & Susquehanna.	85	687,000	369,688	1,187,562	161,437	48,649	none	—	Ind., Cle. & Pittsburg.	83	826,825	1,098,400	1,531,125	226,058	93,010	none		
Hudson River.	144	3,755,466	9,250,362	12,737,898	1,812,087	603,946	none	24%	Jeffersonville.	60	1,014,252	694,000	—					
Long Island.	95	1,875,148	668,949	2,555,986	301,793	116,462	none	24%	Madison and Indianapolis.	87	1,647,700	1,336,812	2,055,000	286,146	94,318	none		
New York Central.	55	14,763,897	25,523,913	37,733,098	4,097,867	8	87%	—	New Albany and Salem.	288	2,535,121	5,281,484	6,643,189	645,827	371,402	none		
New York and Erie.	164	10,023,958	25,958,969	34,339,431	6,349,065	3,005,076	none	—	Perry and Indianapolis.	73	568,314	—	150,000	90,000	none	16%		
New York and Harlem.	134	5,717,100	8,758,674	8,758,203	1,040,393	324,891	none	114	Terre Haute and Ind.	73	974,800	604,355	1,502,166	237,512	189,702	10		
Northern, N. Y.	118	1,633,022	4,406,764	5,470,714	6,470,714	520,153	136,754	none	—	Chicago and Rock Isld'.	182	3,141,500	2,387,155	5,214,152	1,077,312	97	67	
Oswego and Syracuse.	35	1,700,000	1,700,000	2,636,523	2,017,127	661,941	12	130	Chicago and St. Louis.	220	—	—	1,077,312	—				
Pitts'dam and Watertown.	29	467,200	294,189	749,633	In progr.				Chicago, Burl. and Quincy.	58	1,639,100	1,634,736	2,884,622	722,580	379,821	20		
Ramselear & Saratoga.	25	610,000	140,000	896,423	241,149	82,800	7	—	Central Military Tract.	88	1,202,500	2,130,000	2,920,241	471,399	219,588			
Saratoga and Whitehall.	48	500,000	395,600	—	71,909	21,059	none	—	Ohio, St. Paul & P'd'l du Lac.	178	2,300,000	1,326,000	3,625,000	In progr.				
Syracuse & Bingham'tn.	80	768,369	1,578,804	2,272,777	169,484	22,503	none	—	Gales and Chicago.	259	5,441,500	3,300,073	7,742,614	2,315,786	1,192,042	22	97	
Troy and Boaton.	27	437,830	737,079	1,109,322	166,363	55,184	—		Illinois Central.	627	2,171,050	19,416,392	20,374,446	1,532,118	1,192,042	22	97	
Watertown and Rome.	97	1,500,000	709,079	2,068,063	440,290	120,037	12	75%	Jeffersonville.	173	1,781,205	5,226,403	8,292,403	4,370,586	Recently opened.			
Belvidere and Delaware.	64	1,619,000	2,619,030	6,219,436	1,065,866	56,534	none	—	Terre Haute and Alton.	173	2,281,420	1,256,000	3,537,424	In				

## Railroad Bonds.

Names of Companies. (The following quotations are ex- -interest.)	Amount of Loan.	Description of Bonds.	Rate Int.	Interest pay- able.	Where payable.	Due.	Offered.	Asked.
Alabama and Tennessee River	\$838,000	1st mortgage, convertible	7	1st Jan., 1st July	N. Y.	1872	---	85
Buffalo and State Line	500,000	Do, convertible	7	April, October	"	1866	95	97 1/4
Bellefontaine and Indiana	300,000	Do, convertible	7	Jan'y, July	"	1866	78	82 1/2
Do. do.	200,000	Real estate, convertible	7	Jan'y, July	"	1858	---	---
Do. do.	200,000	Income, guar. Cl. Col. & Cin.	7	Feb'y, August	"	1859	---	---
Central Ohio	1,250,000	1st mort. conv. east sec.	7	Divers	"	1861-64	---	75
Do. do.	800,000	2d. do, convertible	7	March, Sept.	"	1866	85	90
Cincinnati, Hamilton, and Dayton	500,000	1st mortgage, convertible	7	20 Jan., 20 July	"	1867	85	90
Do. do. do.	405,000	2d. do, do.	7	May, Novemb.	"	1880	85	93
Cincinnati and Marietta	2,500,000	1st mortgage, conv. till 1862	7	Jan'y, July	"	1868	70	75
Cincinnati, Wilmington, and Zanesville	1,300,000	Do, convertible	7	May, Novemb.	"	1862	---	75
Cleveland, Painesville, and Ashtabula	567,000	Do, convertible	7	Feb'y, August	"	1861	92 1/4	95
Cleveland and Pittsburgh	800,000	Do, convertible	7	Feb'y, August	"	1860	---	93
Do. do.	1,200,000	Do, on Branches	7	March, Sept.	"	1873	70	78
Cleveland and Toledo	525,000	Do, convertible	7	Feb'y, August	"	1863	---	86 1/2
Chicago and Mississippi	800,000	Do, conv. till 1857	7	April, October	"	1862-72	---	65
Do. do.	1,200,000	Do, convertible	7	April, October	"	1862-72	---	65
Covington and Lexington	400,000	Do, do	7	April, October	"	1883	---	67
Delaware, Lackawanna, and Western	1,000,000	2d mortgage, convertible	7	March, Sept.	"	1875	80	82 1/2
Fort Wayne and Chicago	1,250,000	1st mortgage, do	7	April, October	"	1873	79	82 1/2
Gaiana and Chicago	2,000,000	Do, inconvertible	7	Jan'y, July	"	1863	90	92
Do. do.	2,000,000	2d mortgage, do	7	May, Novemb.	"	1875	---	80
Great Western (Illinois)	1,000,000	1st mortgage, do	10	April, October	"	1868	---	100
Green Bay, Milwaukee, and Chicago	400,000	Do, convertible	8	1st April, 10 Oct.	"	1863	90	95
Jeffersonville	300,000	2d sec. inconv.	7	April, October	"	1873	---	75
Indiana Central	600,000	Do, convertible	7	May, Novemb.	"	1866	---	90
Indianapolis and Bellefontaine	450,000	Do, do	7	Jan'y, July	"	1860-61	76	80
Indiana, & Cin'ti (for Lawb. & U. M.)	500,000	Do, conv. till 1857	7	March, Sept.	"	1866	85	90
La Crosse and Milwaukee	950,000	1st mort. 1st sec. conv. till 1864	8	May, Novemb.	"	1874	88	90
Lake Erie, Wabash, and St. Louis	2,400,000	1st mortgage, conv. till 1859	7	Feb'y, August	"	1865	50	52
Little Miami	1,500,000	Do, inconvertible	6	2 May, 2 Nov.	"	1883	70	82
Michigan Central	1,000,000	No mortgage, convertible	7	May, Novemb.	"	1875	---	80
Do.	600,000	Do, do	9	April, October	Bost.	1860	100	101
Milwaukee and Mississippi	600,000	1st mort. 1st sec. conv. till 1857	8	Jan'y, July	"	1869	99 1/2	100
Do. do.	650,000	Do, 2d do, 1860	8	April, October	"	1862	---	95 1/2
New Albany and Salem	1,250,000	Do, 1st section	10	April, October	"	1873	---	75
Do. do.	2,325,000	Do, oth. sec. con. till 1858	8	May, Novemb.	"	1864-75	---	---
Northern Cross	1,200,000	1st mortgage, convertible	8	Jan'y, July	"	1873	---	92 1/2
Ohio and Indiana	1,000,000	Do, do	7	Feb'y, August	"	1867	---	90
Ohio and Pennsylvania	1,750,000	Do, do	7	Jan'y, July	"	1865-66	---	90
Do. do.	2,000,000	Income, convertible	7	April, October	"	1872	74	75
Pennsylvania (Central)	5,000,000	1st mortgage, conv. till 1860	6	Jan'y, July	Phila.	1880	93	95
Racine and Mississippi	680,000	Do, conv., sink'g f'd	8	Feb'y, August	N. Y.	1875	81 1/2	85
Scioto and Hocking Valley	300,000	Do, 1st sec. conv.	7	May, Novemb.	"	1861	---	---
Steubenville and Indians	1,500,000	Do, convertible	7	Jan'y, July	"	1866	---	80
Terre Haute and Indianapolis	600,000	Do, do	7	March, Sept.	"	1886	---	78
Terre Haute and Alton	1,000,000	Do, do	8	Feb'y, August	"	1862-77/2	78	80
Do. do.	2,003,000	2d. do, do	8	Feb'y, August	"	1870	65 1/2	65 1/2

Names of Companies. (The following quotations include the accrued interest.)	Amount of Loan.	Description of Bonds.	Rate Int.	Interest pay- able.	Where payable.	Due.	Offered.	Asked.
Baltimore and Ohio	2,500,000	Mortgage	6	April, October	Balt.	1885	---	81
Do. do.	1,128,500	Do	6	Jan'y, July	Balt.	1875	88	85
Chicago and Rock Island	2,000,000	1st mortgage, conv. till 1858	7	10 Jan., 10 July	N. Y.	1870	96 1/4	97 1/4
Erie Railroad	3,000,000	1st mortgage	7	May, Novemb.	"	1867	102	105
Do.	4,000,000	2d mortgage, convertible	7	March, Sept.	"	1859	96	98
Do.	6,000,000	3d mortgage	7	March, Sept.	"	1888	88	89 1/2
Do.	4,000,000	Not conv. Sink Fund, \$420,000	7	Feb'y, August	"	1875	87	88
Do.	4,351,000	Convertible, Inscription	7	Feb'y, August	"	1871	75	75 1/2
Hudson River	3,500,000	Convertible	7	Jan'y, July	"	1862	83 1/2	84
Do.	4,000,000	1st mortgage, Inscription	7	Feb'y, August	"	1869-70	98	99 1/2
Do.	2,000,000	2d. do	7	16 June, 16 Dec.	"	1860	85	86
Do.	3,000,000	3d. do	7	May, Novemb.	"	1870	58 1/2	59 1/2
Illinois Central (Free Land)	17,000,000	Mortgage, inconvertible	7	April, October	"	1878	94	99 1/2
Michigan Southern	8,000,000	M'go 345,000 acres-prv. f'ls	7	March, Sept.	"	1860	93 1/2	94
New York and Harlem	1,000,000	1st mortgage, inconvertible	7	May, Novemb.	"	1860	85 1/2	90
New York and New Haven	750,000	No mortgage, do	7	May, Novemb.	"	1861-72	75 1/2	76
New Haven and Hartford	1,000,000	1st mortgage, do	7	June, Decemb.	"	1855-60/6	76	78
Northern Indiana	1,500,000	Do, do	7	Jan'y, July	"	1873	---	94
Do. Goshen Branch	1,500,000	Do, do	7	Feb'y, August	"	1861	89	91
New York Central	8,287,000	No mortgage, do	6	May, Novemb.	"	1883	85 1/2	86
Do. do.	3,000,000	No m'go conv. from June 57-59	7	15 June, 15 Dec.	"	1864	101 1/2	102 1/2
Panama, 1st issue	900,000	Convertible till 1856	7	Jan'y, July	"	1866	94	99
Reading, issued 1843	1,478,000	Do, till 1858	7	Jan'y, July	"	1866	98	99 1/2
Do. do. 1844-'48-'49	1,573,000	Mortgage, inconvertible	6	Jan'y, July	Phila.	1860	---	---
Do. do. 1849	3,489,000	Do, convertible	6	Jan'y, July	"	1870	89	90
CITY SECURITIES.	Int'st payable.	Off'd	Askd	CITY SECURITIES.	Int'st payable.	Off'd	Askd	
New York 7 per ct. 1857	Feb'y,	100	---	Milwaukee, 7 per ct. coup.	X	Divers	78	82 1/2
Do. 5 do. 1858-'60	May,	95 1/2	97	New Orleans, 6 per ct. ep. R.R.	X	Do.	72	75
Do. 5 do. 1870-'75	August, and	92	93	N. Orleans, 6 per ct. ep. municip.	X	Jan'y, July	76	84
Do. 5 do. 1890	November,	91 1/2	93 1/2	Philadelphia, 6 per ct. 1876-'98	X	Jan'y, July	91 1/2	92
Albany, 6 per ct. coup. 1871-'81 X	Feb'y, August	100	101	Pittsburgh, 6 per ct. coup.	X	Divers	67 1/2	70
Alleghany, 6 per ct. coup.	Jan'y, July	---	---	Quincy, 8 per ct. coup.	1868 X	Jan'y, July	---	88
Baltimore, 6 per ct. coup.	1879-'90	Quarterly	93 1/2	Do.	1873 X	10 Feb'y, Aug.	---	85
Boston, 5 per ct. coup.	April October	---	98	Rochester, 6 per cent. coup.	---	Do.	95	100
Brooklyn, 6 per ct. coup.	Long X	Jan'y, July	97	St. Louis, 6 per ct. coup.	Long X	Do.	80	83
Clev'ld, 7 per ct. ep. W.W. 1879 X	Do. do.	101 1/2	103	Do. do. Municipal	X	Do.	84	86
Cincinnati, 6 per ct. coup.	Divers	88 1/2	89 1/2	Sacramento, 10 p.ct. ep. 1862-74 X	Do.	71	74	
Chicago, 6 per ct. coup.	1873-'77 X	Jan'y, July	85	San Fr'isco, 7 p.ct. ep. 1866, pay. N.Y. X	Do.	80	82	
Do. 7 per ct. coup.	1880 X	Jan'y, July	90	Do. 10 p. ct. ep.	1871 X	Do. do.	89	90
Detroit, 7 per ct. ep. WW. 1873-'78 X	Feb'y, August	102	103 1/2	Do. 10 do. pay. N.Y. X	Jan'y, July	---	---	
Dubuque, 8 per ct. ep.	Long X	March, Sept.	101	Do. 6 per ct. ep. N.Y. 1875 X	Do. do.	80	82	
Jersey City, 6 p.ct. ep. WW. 1877 X	Jan'y, July	98	101	Wheeler, 6 per ct. coup.	X	Divers	60	67 1/2
Louisville, 6 per ct. ep.	1880-'82 X	Divers	78	Do. 6 p.ct. ep. Mun. 1874 X	March, Sept.	81 1/2	97	
Maryland, 6 per ct. coup.	1883 X	Jan'y, July	00	Zanesville, 7 do.	---	Ap'l, October	---	

## Cincinnati Stock Sales.

By KIRK &amp; CHEEVER.

For the week ending May 20, 1857.

BONDS.	Interest inc.
Little Miami, 6 per ct. Mort.	80
Covington & Lexington, 2d Mort. 7 per ct.	67
Ohio & Mississ., 2d Mort. 7 per ct. (Eastern Division)	47
Indiana & Cin., 2d Mort. 7 per ct.	80
Cin., Ham., and Dayton, 2d Mort. 7 per ct.	83
Hillsboro' and Cin., 7 per cent. 1st Mortg.	50
Covington & Lexington, 10 per cent. Income	62
Indianapolis and Cincinnati D'vidend	62
Columbus and Xenia Dividend, due June 1, 1866	62
Little Miami, Dividend Scrip, issued Dec., 1866	62
Covington and Lexington, 6 per cent. 1st Mortgage	67 1/2
Cin. Hamilton and Dayton, 7 per cent. 1st Mortg.	88

## STOCKS.

Bellefontaine and Indiana, --Cin., Ham. and Dayton, 65.  
Col. and Xenia, (Ex Divid.), 83 1/2. --Cincin. and Chic., 8.  
Cincinnati, Wilmington, and Zanesville, --Covington & Lexington, 18. --Dayton & Western, 20. --Eaton and Hamilton, 20. --Indiana Central, 50. --Indianapolis and Cincinnati, (Ex Divid.), 63. --Little Miami, (Ex Divid.), 94. --Mad River & Lake Erie, 14. --Marietta and Cincinnati, 19 1/2. --Ohio and Mississippi, 12. --Hillsboro' & Cincinnati, 19 1/2. --Porto & Indianapolis, --Cin., Harr., & Indianapolis, 9.

## Extract from De Coppet &amp; Co.'s Money Circular for the European Steamer of the 3rd June.

[TRANSLATED.]

NEW YORK, Monday, June 1, 1857.

Since our last advices of 26th ult., there has been less of general activity. Prices with but few exceptions are higher by several per cent., and the market is better sustained by purchases made by outside operators, than for several months past. The growing abundance of money, and the more cheering news from Europe, received during the week, caused an unusual firmness. At the close, however, prices are weak. State Stocks--The largest transactions have been in Missouri 6's, bought chiefly to form a basis for banking in the interior. In California 7's there has been a further advance of 6 per cent., caused by the bill for legalizing the State debt, having now passed both branches of the Legislature, and only requires the sanction of the people to become a law. The question will be submitted to vote next September. The whole list of State securities have advanced more or less, as is shown by the bulletin annexed. City and County Bonds have been neglected. Some small sales have been made of Portage City (Wisconsin) 8's, Milwaukee City 7's and Cincinnati City 6's, without change in price. Railroad bonds have been inactive. The principal transactions have been in Illinois Central 7 per cent. construction bonds, in New York Central 6's, and in the different issues of the Erie R. R. without material change in prices. Michigan Southern Sinking Fund bonds we quote lower by 1 1/4 per cent. At private sale we have to mention sales of Galena & Chicago 1st. mortgage, and Burlington & Missouri 1st, without change in rate. Railroad Shares--The transactions in shares have been smaller than usual. The most active stocks have been Erie, Cleveland & Pittsburgh, New York Central, Cleveland & Toledo and Reading, all of which have advanced in price. Michigan Southern shares, both guaranteed and old stock, and the shares of the Galena & Chicago R. R., have declined. For the variation in prices from day to day, we refer to the bulletin annexed. Money continues to grow more abundant. Call loans 6 to 7 per cent. Paper 8 all, according to class and length.

## DE COPPET &amp; CO.

Great Railroad Consolidation.  
The Chicago Tribune announces the following consolidation of railroads:

"The following roads have been, by arrangement among the stockholders, consolidated under the Presidency of William B. Ogden, Esq., of this city: Chicago, St. Paul and Fond du Lac, Wisconsin and Superior, Marquette and State, and the Ontonagon and State Line. The consolidated company is endowed by Congress, through the Wisconsin Legislature, with a munificent grant of land which together with the already large subscriptions of stock, is an assurance that all the lines named will be speedily completed. We need not tell our city readers that this consolidation is

one in which they are immediately interested—that it secures to Chicago forever hereafter the trade of that immense region which these proposed lines will open."

## American Railroad Journal.

Saturday, June 6, 1857.

### The Great Western Railroad Opening.

The principal event in railway affairs during the present week, is the grand excursion over the Baltimore and Ohio, Marietta and Cincinnati, and Ohio and Mississippi Railroads, for the purpose of inaugurating, by appropriate and imposing ceremonies, the opening of the new route made up of the above roads. The companies were most generous in the number of their invitations, and are sparing nothing that can add to the comfort and entertainment of their guests, who appear highly delighted with their trip.

The newly constructed portions of this route are the Northwestern branch, 104 miles; the Marietta and Cincinnati, 189 miles; and the Ohio and Mississippi, 340 miles, in all 633 miles of new road. From Baltimore to the junction with the Northwestern branch is 279, making the whole distance from Baltimore to St. Louis, 912 miles; or adding the 11 miles of ferriage between Marietta and Parkersburgh, 923 miles.

The interests of the Marietta and Cincinnati, and Ohio and Mississippi Roads are closely identified with Baltimore, and the Baltimore and Ohio Railroad. It is important for all these roads to keep the *through* travel from taking a more northerly direction, as in such case it would be lost, not only to the road, but to the track of the Balt. and Ohio. The line of road now formed stands in relation with that city similar to those sustained by the Pennsylvania Railroad to Philadelphia, and by the New York and Erie and Central to New York.

While it is one of the longest routes in the United States, it is for the greater part of the distance, especially from Baltimore to Cincinnati, one of the most difficult and expensive of construction. The parties having it in charge deserve the highest credit for the energy and perseverance with which they carried it forward. We hope that success will crown their efforts, and that a year from this time will find them as happy and hopeful as upon the day that celebrates the completion of their great undertaking.

### Population of St. Louis.

A census of the city of St. Louis has just been completed, from which it appears that it contains 126,276 inhabitants, of whom 1,532 are slaves and 1,292 free negroes. In 1845, it contained a population of 63,491, and in 1850, 77,860 inhabitants. The following is the population by wards:

First Ward	15,847
Second "	10,534
Third "	8,590
Fourth "	14,108
Fifth "	12,333
Sixth "	8,128
Seventh "	12,471
Eighth "	17,836
Ninth "	11,860
Tenth "	14,569
	126,276

The census returns in March of last year gave a population of 121,928.

### New York and Erie Railroad.

In our last we spoke of the declining fortunes of this road. In order to show more clearly its relative and absolute condition, we subjoin a statement of its earnings for three years past, and for seven months of the current year, compared with those of the New York Central Railroad for the same period.

#### EARNINGS FOR 1854.

New York Central	\$5,918,334
New York and Erie	5,359,953

Excess in favor of the Central ..... \$558,381

1855.

New York Central	\$6,563,581
New York and Erie	5,488,993

Excess in favor of the Central ..... 1,074,588  
1856.

New York Central	\$7,707,348
New York and Erie	6,349,050

Excess in favor of the Central ..... 1,358,298  
1857 (seven months).

New York Central	\$4,697,976
New York and Erie	3,260,814

Excess in favor of the Central ..... 1,437,662

The excess in favor of the Central for the whole year will probably go as high as \$2,500,000.

The comparative monthly earnings of the two roads for the current year have been as follows:

N. Y. Central. N. Y. & Erie.

October	\$913,566	\$547,651
November	745,411	520,451
December	695,432	537,481
January	462,262	330,646
February	460,897	291,000
March	674,362	502,652
April	746,046	530,486
	\$4,697,976	\$8,260,814

The comparative earnings of the New York and Erie for seven months of the last and present fiscal year have been as follows:

	1855-6	1856-7
October	\$598,340	\$547,651
November	547,587	520,451
December	581,800	537,481
January	402,988	330,646
February	367,915	291,000
March	460,619	502,652
April	628,078	530,486
	\$3,587,822	\$8,260,814
	3,260,814	

Less for seven months ... \$827,008

During the same period the New York Central has gained \$558,146, as follows:

	Earnings for
	1856-7.
October	\$918,566
November	745,411
December	695,432
January	462,262
February	460,897
March	674,362
April	746,046
	1855-6.
October	\$736,422
November	674,941
December	668,902
January	461,807
February	378,984
March	519,811
April	707,963
	\$4,697,976
	4,144,830

Gain for seven months ... \$553,146

By adding the loss of the Erie to the gain of the Central, it will be seen that the latter stands better on the business of the current year by \$880,154.

In the meantime the traffic of the Pennsylvania and the Baltimore and Ohio roads shows an in-

crease, in ratio, fully equal to that of the New York Central. In other words, all the great rival lines show a large and uniform increase in traffic. The Erie alone is an exception among its rival lines, and to the railways throughout the country.

Now we think that, had an equal degree of capacity been shown in the management of this as of other roads, the exact *reverse* of the picture drawn would have been realised. It appears to us that the Erie should be in the most favorable position of all. It is the only great road based upon the commercial metropolis of the country, New York. This road should be the chief instrument of its commerce. All its rivals draw a large portion of their traffic from this city. They must all compete for this business with certain disadvantages against them. Without going further into this matter, it must be evident to all, that a road terminating at the commercial capital of the country must have some decided advantages over roads terminating at a long distance therefrom, but which look to it for a large portion of their traffic.

We might stop here, leaving the public to form their own conclusions in the premises. We briefly gave last week a partial explanation for the untoward state of things which exists. We charged it to official incompetency, for it can be placed to no other account. We now propose to give some additional reasons for the gradual decline of business over the road.

A great drawback to the success of the Erie road is the want of a suitable *western* terminus. Dunkirk has proved an almost total failure, as might have been expected. It was impossible for an important town to grow up right under the shadow of Buffalo. The road was carried to Dunkirk by legislative enactment. It should terminate at, or be extended to the great *entreports* of Western trade, which are Buffalo, Oswego and the Suspension Bridge. Every road should adapt itself to the well established routes of commerce. The Erie road has nominal connections through branch roads with each of the above points; but it fails to draw any considerable amount of traffic from either. These branch, or lateral roads, were all commenced without adequate means, have been constantly embarrassed, and have been only partially able to accommodate the local traffic of their respective routes. We ventured to suggest a year or two since, to some of the directors of the Erie railroad, that they should obtain the control of the roads that connected them with the great outlets of western trade, which could have been done, and the ownerships of such roads finally secured, at rates not exceeding \$12,000 or 15,000 per mile. Upon such insignificant sums, it could be shown that the roads would pay well from their local traffic. Our idea was that the Erie, being a work of national importance, could not have a business commensurate with its magnitude, without the most favorable connections with the great routes and depots of the internal trade of the country. We urged that it was no departure from a sound and conservative rule which should characterise the policy of every company, to go where the business concentrated itself—that a different policy was suicidal—that the Erie road could not control the routes of commerce, but must go to them—that to build or manage a road upon any other principle, would necessarily involve total failure—that experience had shown that Dunkirk could not hope to com-

pete with Buffalo—that the Suspension Bridge route would rival the South Shore road—that Oswego was fast gaining upon Buffalo as an outlet for western trade, and, with reciprocity with the Canadas, would soon rise to the rank of a first class lake city. We also urged that, as the Erie road had offices at every considerable point in the West, it could, without greatly increased expenses, attend to the business of each of the routes named—that it could give life and energy to its branches that were pining for support, and gradually becoming weaker and weaker, so much so as to threaten to become no source of revenue whatever—that these branches, so neglected, were complements of its own line, and absolutely essential to its success.

All such suggestions meet with the most resolute opposition—not that their force was attempted to be controverted, but it was argued in opposition that, to take up a collateral line would be a precedent on no account to be established.—That, if established, there was no knowing where it would lead. The force of this kind of argument was much increased by the peculiar position of the company, which for a long time had been on the verge of failing. As a very considerable degree of laxity had characterised its previous management, it was thought best by the new parties that came to its aid, to allow no discretion for the future, but to tie the company down for all time, and under all circumstances to a preconceived and arbitrary policy, according to which the directors for 1855 were to determine the policy for 1860. The result was that the cold shoulder was turned to the roads connecting the Erie with its natural western termini. They constantly became more and more embarrassed and crippled in their business arrangements, and have all we believe been brought to the hammer and have passed into new hands. The policy of the Erie company has tended directly to dry up the sources of its business, of which that of the present year is a pregnant illustration. But this is not all. The Central company have been indefatigable in turning to account the do-nothing policy of the Erie. At the three great points named, they have taken every possible measure to secure to themselves monopoly of their business, and now occupy at each such favorable relations, that it will be next to impossible for the Erie to recover the ground that has been lost. The difference in results between the do-something policy of the one and the do-nothing policy of the other, is seen in the returns of the present year's business in which the earnings of the Central will exceed those of the Erie by \$2,500,000, when no good reason can be shown why they should not be equal.

The truth is, the moment the Erie Company is out of New York, it is out of doors. It is not at Oswego, nor Suspension Bridge, nor at Buffalo. It is cut off from Cleveland by a break of gauge. Besides this, the Lake Shore road throws its influence in favor of the Central. The result is before us. We believe that this disadvantage of position must be overcome before the Erie can recover itself, or achieve an adequate degree of success. If it could extend its gauge to Cleveland, it would immensely strengthen its position. But any policy that looks towards effecting the objects named, or that might practically add to the mile-

age of the road, or might by any possibility make any pecuniary call upon it, no matter how great the object to be gained, meets with violent and successful opposition among the directors. They believe in nothing but "masterly inactivity." They dare not trust themselves to step out of the narrow circle of inaction which they have described. To us, such a policy shows that those who established it have but little appreciation of the duties of their position. No railroad in this country can adopt a similar policy and succeed. To maintain the business of a road having numerous and formidable rivals, requires untiring vigilance and effort. The necessities of to-day must determine the policy of to-day, not the notions of the directors two years ago. The moment the freedom of a board of directors is taken away, either by law, or by rules prescribed by their predecessors, that moment is their capacity for permanent usefulness destroyed. Dead men might as well discharge the duty of live ones. The actors in scenes requiring the widest discretion, and the most attentive regard to existing circumstances, are much better judges of what is proper to be done, than those entirely removed therefrom.

With proper connections and management nothing will be wanting to the complete success of the Erie road. A competent directory will inaugurate a suitable policy. A very considerable and speedy change in this respect is indispensable. We have it from good authority that the track is in a bad condition. Reform and change is called for from every quarter. Parties must be called in who can restore the position of the road with other roads—who can command the respect and confidence of railway managers throughout the country—restore a dropping public confidence, and secure to the road all the traffic to which it is justly entitled. The Erie road will then be all that its most sanguine friends ever predicated of it.

#### How to Remove some of the Discomforts of Railroad Traveling.

Of all kinds of improvements, the slowest to be adopted are those reducing the discomforts of railway traveling. Our people are constantly starting on journeys of a thousand miles or more, in which they stick to the cars to their journey's end. For the whole time, they must sit bolt upright, or if the attempt to recline in any manner, they come in contact with some sharp angle of the furniture of the car, which soon drives them back to their first position. The whole time is spent in seeking relief, in one way or another, from the intolerable inconvenience of the form of car now used.

Another and still more grievous discomfort, is the *dust* nuisance. Upon all roads in dry weather, the cars become so charged with it, that the passenger lives in a sort of haze or twilight of dust, so dense often, that he can hardly see from one end of the car to the other. This is the atmosphere which he must breathe, often for forty-eight hours on a stretch. It is so fatal to health, that a passenger who takes a long journey by rail, seldom fails of finding himself thoroughly used up at the end of it. He has the additional annoyance of feeling that the dirt is thoroughly rubbed into him from head to foot. His wardrobe fares worse than himself, as it becomes saturated by the murky atmosphere in which he has been moving, and is completely spoiled for any other purpose, but traveling.

The reason why the dust rises in such volumes into the cars, is that the current of air surcharged with it, and set in motion by the movement of the train, is broken at the end of every car, and rushes up between them, filling the cars when the doors are opened, and insinuating itself into them when closed, through every permeable crack or opening. The wheels also assist to break the current, causing the dust to rise in clouds at the sides of the cars, and to rush in at the windows the moment they are opened. In one way or another, they soon become charged with an atmosphere of *dirt* which fills the lungs, and all the passages to them; nearly closes the eyes from the intolerable smarting and inflammations which is caused; mixes with the perspiration of the body, which is soon ornamented with a fine black paste or crust which soap and water can hardly remove.

Now it is easy to see that if the current of air put in motion by the trains could be made to keep a direction parallel to the line of motion of the trains, it would be impossible for a particle of it, or of dust, to get out of the current, or rise into the cars. The dust is simply held in suspense, and obeys the laws that control the former. Acting upon this idea, Mr. E. C. SALISBURY of this city conceived the very simple plan of giving a uniform direction to the air set in motion by the train, by uniting all the cars by spring platforms, and carrying down their sides by a light frame work (filled in with panels of wood or canvass,) nearly to the rail. By this contrivance, the air is prevented from rising up between, or at the sides of the cars. When excited, the impulse communicated to it is exactly parallel to the line of motion of the train. With his contrivance properly adjusted, not a particle of dust from beneath the cars can get into them. The simplicity of the contrivance is its great value. It is based upon a most obvious law of pneumatics and is consequently unerring in its action. It hits the nail exactly on the head. It can be attached at so slight an expense, that for a few dollars for a car, railroad companies can rid themselves of the most grievous nuisance of railway traveling. Its use allows the windows and doors of the cars to be thrown open and full ventilation obtained from pure air.

But this is not all. As will be readily appreciated, the effect of Mr. Salisbury's contrivance is to *deaden* the noise caused by the action of the wheels upon the rails, and render audible conversation, which is now almost impossible. In fact, the traveler for a time almost loses the faculty of hearing. It also affords entire protection against falling between the cars, or under the wheels. All such accidents are rendered impossible. Their frequency, and the great expense that railroad companies are put to on their account, require the adoption of Mr. Salisbury's plan, without any regard to the dust nuisance.

We hope to see railroad companies take this matter immediately in hand. We are aware that they do not care much for the comfort of passengers, but here is an improvement that would be of greater pecuniary benefit to them than comfort to their patrons. When the interests of both require so simple and cheap, yet so effective an improvement, let us have it without delay. Should accidents happen that might so easily be prevented, companies must not complain to find heavy verdicts against them, by way of exemplary damages.

Mr. Salisbury's improvement is already introduced upon several roads, among which is the Michigan Central R. R., and has accomplished all that is claimed for it. When at Detroit a few days since, Mr. Rice, Superintendent of the Central railroad, spoke to us of the improvement in high terms of commendation.

No difficulty is found in making up the trains, and the trucks can be easily examined by means of sliding panels in the aprons.

#### Montgomery and West Point Railroad.

The last annual report of the Montgomery and West Point Railroad Company for the year ending March 1st, 1857, shows the receipts

From passengers	\$225,058
" Freight	131,434
" Mails	29,281
 Total	 \$385,723
And the expenditures	

For working expenses	\$207,569
" Interest, &c	62,791
 Total	 \$270,360

Leaving as net income \$115,363

Out of which has been declared a dividend on the capital stock of 5 per cent.

The receipts show an increase of \$52,859 over the previous year, and the working expenses a decrease of over 5 per cent., the result of the improved condition of the road and outfit.

The motive power of the road consists of 20 locomotives, 12 passenger cars, and 257 baggage and freight cars,—sufficient to meet a business of \$450,000. The quantity of cotton passed over the road during the year was 40,177 bales—a decrease of 17,797 bales over the previous year.

The receipts of the treasury during the year has been as follows:

From sale of 8 per cent. mortgage bonds issued for \$450,000 payable on 1st of July, 1856, sold at par	\$450,000.00
Net income of road after paying expenses and interest	115,363.41

Amounting to \$565,363.11

Which has been applied as follows:	
To the payment of mortgage bonds issued in 1846, which became due and were paid on the 1st July, 1856	\$249,000.00
To payment of floating debt	101,921.90
To payment of balance due on subscription to the capital stock of the Alabama and Florida Railroad Co.	27,340.51
To purchase of iron and relaying 20 miles of road, changing location and opening 5 miles new road	115,541.45
To purchase of 4 locomotives	30,600.00
To building 41 new cars	25,705.00
To purchase of material for shops	5,973.34-556,082.20

Leaving in the treasury \$9,280.91

The directors jointly with the Atlanta and La Grange Railroad Company endorse the bonds of the Alabama and Florida Railroad to the amount of \$300,000 on condition of a cash subscription of \$100,000—taking a mortgage of the road and property as security. The bonds bear date July 1, 1856, and have 10 years to run with 8 per cent. semi-annual interest. The completion of this road

will render important assistance to the Montgomery and West Point line.

The report of Mr. Samuel G. Jones, the Superintendent, shows the road to be in good order, and gives the following as the yearly expenses:

Maintenance of way	\$62,801.47
Maintenance of machinery	68,219.78
Maintenance of cars	25,651.21
Transportation expenses	40,629.35
Incidental expenses	10,267.68

Making total expenses \$207,569.44

The following is a general statement of the condition of the Montgomery and West Point Railroad, on 1st March, 1857:

LIABILITIES.	
Amount capital stock paid in	\$1,415,124.00
DEBTS DUE.	
On bonds of Company due to the State of Alabama	
1st March 1860	\$116,783.64
Coup. bds. due May 1, '60.	100,000.00
" " "	63,150,000.00
" " "	65,100,000.00
" " "	66,450,000.00
916,781.64	
On bills and notes as per bills payable account	48,317.67
On open account	84,452.11
Profit and loss for net income for year ending March 1st, 1857	115,363.11
	\$2,530,039.52

ASSETS.	
Road account—cost of 117 miles, including bridge over Chattahoochee, at Columbus	\$1,866,261.20
20 locomotives	\$151,600.00
269 cars	143,220.00
Machinery in shops	18,833.60
Material on hand in shops	35,279.53
Team and tool account	3,350.00
Depot build'gs in Mont'g	32,289.69
Wood and timber	8,149.00
Outfit of road and material for use on hand	392,721.82-2,258,988.02

PROPERTY AND DEBTS.	
67 negroes	\$42,400.00
5,120 acres land on line of road and interest in Steam Mill	10,268.48
297 acres of land adjoining city of Montgomery	5,000.00
1,000 shares stock A. & F. R. R.	100,000.00
Bonds bought of A. & F. R. R.	72,000.00
Due on open account and in notes and in bills as per general ledger	28,952.82
Columbus Real Estate	8,159.40
Cash in treasury	9,280.81
	271,056.51
	\$2,530,029.58

Charles T. Pollard Esq., is President

#### Charleston and Savannah Road.

The Charleston Courier of Saturday, says:

"The Hon. Thos. F. Drayton, the efficient and indefatigable President of this highly important avenue of commerce and trade, is earnestly at work. We learn that the laying of the iron will soon be commenced, at the Charleston or New Bridge Terminus, on the other side of Ashley River. The Georgia Central Railroad Company has taken \$75,000 of the stock, with a view, we presume, to an early construction of the section of the road leading from Savannah; and we trust that our City Council will not hesitate to make the further subscription, in Charleston and Memphis Railroad Stock, prayed for by the Charleston and Savannah Company."

#### New Orleans, Jackson and Great Northern Railroad.

The annual report of the Directors of the New Orleans, Jackson and Great Northern Railroad Company has been recently presented to the Legislature by JOHN CALHOUN, Esq., President of the Corporation, together with a supplementary statement to the stockholders up to April 7th, 1857.—From this statement we learn that the track has been completed to Brookhaven, Miss., 129 miles from New Orleans, which, with 26 miles from Jackson, gives 155 miles of finished track, Between Brookhaven and Jackson, 51 miles, the work is progressing vigorously. Iron has been received for the whole, and is expected that the road will be finished from Canton to New Orleans early in 1858.

The statement of receipts and expenditures, shows the total receipts from all sources to have been \$6,440,864.85; expenditures, \$5,360,403.89; balance in cash, New Orleans city bonds, Louisiana State bonds and bills receivable, \$1,080,460.96. The bonds, however, are not at present available, being all pledged as security for loans. Of the receipts, the sum of \$1,815,610.38 has been raised on bills payable and first mortgage bonds; the remainder by receipts on account of subscriptions to capital stock, transportation earnings, and interest collected from the State of Louisiana and the city of New Orleans on bonds held by the company.

The Legislature of Mississippi, at its last session passed an act to lend the proceeds of the "Chickasaw School Fund," a fund arising from the sales of certain lands in that State. The terms of the loan are that the money shall be repaid in seven years, with interest at the rate of eight per cent. per annum, payable semi-annually, with a pledge of first mortgage bonds as security. The Board, deeming the conditions advantageous, have accepted the loan, and have received twenty-five thousand dollars on account of it.

For the means to complete that part of the road south of Jackson, which is yet unfinished, the Board rely upon negotiations of the first mortgage bonds of the company, which they have a reasonable hope of selling, from time to time, as money is needed. The sum required will be about five hundred thousand dollars.

The indebtedness of the company is \$1,815,610.38, as follows:

Bills payable and loans, generally secured by pledges of State, city or first mortgage bonds	\$1,096,610.38
First mortgage bonds disposed of	719,000.00
	\$1,815,610.38

During the year the earnings of the road have been applied to its construction. The freight and passenger earnings for 1855 were \$123,805.34, and for 1856, \$177,639.99, making a difference in favor of last year of \$54,334.65, or about forty-four per cent. This increase, all things considered, is satisfactory, for although much work has been done on the road within the past year in the shape of graduation, masonry and bridging, but little has been added to the track.

It is estimated that the annual receipts of the road when finished to Canton will amount to \$1,191,200; and on the completion of the Central Railroad, to \$2,341,200. The report says:

Few are aware of the very little yet remaining to be done to connect New Orleans by railroad with every part of the Union, east of the Mississippi. It can scarcely be doubted that, in 1859, the traveller will be enabled to go by rail from New Orleans to the remotest part of the country. The Mississippi Central Railroad, with which this connects at Canton, runs in a northerly direction to Lagrange, Tenn., a distance of 182 miles, where it

intersects the Memphis and Charleston Railroad. It will be finished in 1858. The Mississippi and Tennessee Central Railroad connects with the Mississippi Central at Lagrange, and runs in a northerly direction to Jackson, Tenn., a distance of 45 miles, there tapping the Mobile and Ohio Railroad. It will be finished within a few months. That part of the Mobile and Ohio Railroad between Jackson, Tenn., and Columbus, Ky., on the Mississippi river, 16 miles south of Cairo, at the mouth of the Ohio river, will be finished by November of the present year. A line of steamboats on the sixteen miles between Columbus and Cairo, to be run by the Illinois Central Railroad Company, will connect the Illinois Central and the Mobile and Ohio Railroads, until the sixteen miles of railroad between those two points shall be completed. The distance from Jackson, Tenn., to Cairo is 116 miles, and the total distance from New Orleans to Cairo is 565 miles. The time required to run through will be twenty-three hours. The time by steamboats is from five to eight days.

The Memphis and Charleston Railroad will be completed in a few months. It runs from Memphis to Stevenson, on the Nashville and Chattanooga Railroad. By this road, and those running from its eastern terminus in a northeasterly direction, all completed except the East Tennessee and Virginia, and the Orange and Alexandria Railroads, (and they will be finished in 1858,) we have a direct route, entirely by railroad, from New Orleans to New York, 1,318 miles in length, which may be run over, at moderate speed in 53 hours.

#### Cheshire Railroad.

The twelfth annual report of the directors of the Cheshire Railroad Company shows a decrease in earnings for the fiscal year ending December 1, 1856, as compared with the two previous years, and at the same time a diminution in the construction account of the company by the transfer of \$100,000 from the contingent fund. The construction account stands \$3,079,606 upon 22,263 shares issued. During the year \$1,015 have been expended in repairs of road.

The earnings have been as follows:

Passengers	\$118,341
Freight	224,665
Miscellaneous	12,628

Total \$355,629

The operating expenses have amounted to \$99,015, to which are to be added taxes, \$4,536, and rent of V. & M. R. R., \$39,000, making a total of expenses \$242,551. Net earnings \$113,077, out of which was paid—interest, \$63,957; bond dividend, (2 per cent.) \$43,164; leaving, with surplus of last year, a balance of \$14,887.

The road furniture consists of 18 locomotives, 11 passenger cars, and 289 baggage and freight cars, all in good condition. The bonded debt of the company amounts to \$769,400 and the floating debt to \$82,900, exclusive of cash on hand, and \$40,764 due from Rutland and Burlington Railroad, Feb. 1. The means of the company including notes receivable—\$2,422, fuel \$30,255, real estate, \$21,887—amount to \$107,698.

The decrease in the receipts of the road rises from the loss of traffic on connecting roads, chiefly the Rutland and Burlington, the Fitchburg and the Boston and Western line. The gross earnings are \$24,592 less than last year. The track has been kept in a state of complete efficiency. Propositions have been made to the Directors of the Vermont Central Railroad to remove the discriminating tolls from business over the Rutland and Burlington line; and it is believed, when such arrangements are made as will give the Cheshire road its fair proportion of business between Boston and Ogdens-

burgh, it will recover from the embarrassment under which, in common with other New England railroads, it has labored for some time past.

The officers of the Cheshire Railroad are Thos. Thatcher, President; Thomas M. Edwards, S. Hale, Hiram Hosmer, E. Murdock, Jr., George Huntington and George D. Dutton, Directors.

#### Lexington and Frankfort Railroad.

We have received the annual report of the Lexington and Frankfort Railroad for the year ending April 30, 1857.

The receipts of the company during the year have been \$95,807. Expenditures 50,095

Net income \$45,712

Out of which have been declared two dividends of 3 per cent. each, and 2 per cent. have been appropriated to a sinking fund, leaving to  $2\frac{1}{2}$  per cent. on the capital stock to the credit of the contingent fund.

The indebtedness of the company is as follows:

Bonds, July 1864	\$35,000
" " 1869	70,000
" " 1874	25,000
Bills payable in 1858	25,000

Total \$155,000

Since January 1, 1857, this road has been operated jointly with the Louisville and Frankfort Railroad, and the result justifies the hope of reduced expenses and increased income, together with additional rolling stock, &c.

A subscription of \$50,000 has been made to the Lexington and Big Sandy railroad.

The equipment, stations, road-bed, &c., are all in good order.

The following is a general statement of the company's affairs:

#### BALANCE SHEET.

	Dr.	Cr.
To Cash	\$9,218.83	
" Construction	583,541.43	
" Bills receivable	29,731.66	
" Deferred interest	3,095.00	
" Real Estate	3,891.32	
" Bonds receivable	5,000.00	
" Louisville and Frankfort and Lexington and Frankfort R. R. Co. for rolling stock materials in joint account	74,714.19	
		\$708,691.98
By Stock	\$430,404.01	
" 20 year bonds	25,000.00	
" 15 "	70,000.00	
" 10 "	35,000.00	
" Bills payable	26,899.65	
" Stock profits	66,593.98	
" Profit and loss, being materials in possession of Louisville and Frankfort and Lexington and Frankfort R. R. Co.	18,582.92	
" Dividend No. 1	443.99	
" Do. 2	133.19	
" Do. 3	224.97	
" Do. 4	5,874.99	
" Sinking Fund	16,368.66	
" Renewal and contingent fund	15,308.66	
" Dividend No. 5	12,942.12	
		\$708,691.98

The officers are as follows:

President—E. D. HOBBS.

Superintendent—SAMUEL GILL.

Secretary—B. G. THOMAS.

Directors—Benj. Gratz, M. C. Johnson, F. K. Hunt, P. Swigert, W. A. Dudley, Joel Higgins.

#### Wabash Railroad.

The line of this road extends north from Vincennes, on the west side of the Wabash, through the counties of Lawrence, Crawford, Clark and Edgar, in Illinois; and nearly parallel with the Evansville and Crawfordsville Railroad on the east side, in Indiana. The *Marshall Telegraph* says:

" Nine and a half miles of the road on the Marshall Division was let last week to stockholders who pay their stock in work under the contract. There are now thirty miles of the road being graded by men personally interested in its early completion as land owners, stockholders, and contractors. In the letting of the last nine miles, more than twenty individuals, reliable, prompt, responsible men—joined together in small companies, and took contracts sufficient in amount to cover their subscription. In this way each subscriber pays for his stock in his own labor. They do not enter upon the work for the profit to be made on the contracts for construction, but to insure the completion of the road, which they believe will enhance the value of their property to an amount much greater than the whole cost of the road. Many of them have said they would complete their work, and surrender the stock to the company, if it were necessary to secure the construction of the entire line, for them to make the sacrifice. With such a spirit prevailing, the *Telegraph* thinks that the road may be built and the cars running in eighteen months."

#### The Great Eastern Steamship—One of the Wonders of the World.

The *London Morning Journal* furnishes the following description of this enormous vessel:

" She will carry 12,000 tons of coals, 8,000 tons of merchandise, and 4,000 passengers. The object of building so large a vessel is the economy that will be effected by being able to stow sufficient coals to carry her around the world. She will save about £9,000 per voyage to Australia in this item, by carrying sufficient to take her there and back, instead of having to coal at Australia. Owing to her length, she will not pitch, and will roll less than any ship that ever swam. She will be the strongest ship in existence, being built upon the principle of a hollow iron beam."

There are ten bulkheads or water-tight compartments; and there are longitudinal bulkheads, also water tight. She is a double ship, complete and perfect, the internal hull being supported by boiler plate stays three feet deep, and about the same distance apart, and riveted with angle iron joints to the external hull, thus forming a cellular piece of work, similar to the top or roof of the Menai bridge, and as strong as solid iron. This extends from the bottom of the ship, 30 feet up each side, until the first deck is reached. The two lower decks serve as bridges or stays; and the main deck is similar to the half-cellular in construction—being in two parts braced together, making a fabric of immense strength. Were two of her water tight compartments filled with water she would hardly be inconvenienced.

This noble vessel is 608 feet long, 83 feet broad, and 58 feet deep from her deck to the floor of her hull. Her tonnage is 22,500 tons. She will be propelled by two paddles and a screw. The paddle wheels are 56 feet in diameter, and the screw is 24 feet in diameter. The four engines to propel the paddle wheels are equal to 1,350 horse power, and the four engines to propel the screw are equal to 1,700 horse power. She will have five funnels connected to ten boilers, and six masts, which will carry acres of canvas.

Four of her masts will be of iron—the two next the stern and compass of the ship will be of wood. Her crew will consist of 500 seamen. How many boats she will have we cannot say; but she will have abaft her paddle-box, on each side, a screw steamer 100 feet long. The whole ship will be lighted with gas. Her speed will be 15 knots, equal to 17½ miles per hour; and she will go to Port Philip in 36 days. Some of the following

foregoing facts are tabulated in the following table:

	Launched.	Dimensions.	Tonnage.
Great Western	1828	236 by 35 $\frac{1}{2}$	1,840
Great Britain	1844	322 by 51	3,443
Himalaya	1853	370 by 48 $\frac{1}{2}$	3,550
Persia	1856	390 by 45	3,400
Great Eastern	1857	608 by 83	22,500

The vessel rests on two large cradles of wood, and will glide into the water side-on. She will be launched at low water, and will draw, when light, 18 feet; when laden 36 feet. She will be launched in August. Although this noble monument of human skill was built for the requirements of commerce and peace, she might prove, if need be, a powerful engine of war.

Her immense capacity, (22,000 tons,) her own weight, (12,000 tons,) driven at the rate of nearly 20 miles an hour, (the speed of a railway train,) her bows as sharp as a knife, would cut through the most formidable war ship afloat, if run into her. She could not be caught—could run down any ship, and biding her time, could demolish a fleet.

#### New Orleans and St. Louis.

The St. Louis *Intelligencer*, of the 28th ult., in speaking of the railroads building between St. Louis and Memphis, says:

The prolongation of the Iron Mountain Railroad to a point on the Mississippi, opposite Memphis, is not the only probable means by which railroad connection between that flourishing city and St. Louis may be effected. The extension of the Belleville and Murphysboro' Road to Paducah, together with the completion of projected roads in Kentucky and Tennessee, would, and may, effect the same desirable object.

By their charter, the Belleville and Murphysboro' Railroad Company are authorized to extend that road to Paducah, a distance of 140 miles. From Paducah southward, the New Orleans and Ohio Railroad Company occupy the ground to a connection with the Mobile and Ohio road at Jackson or Trenton, in Tennessee. Of this road, fifteen miles out from Paducah are already completed and in working order, while another fifteen miles to Mayfield, is graded and ready for the iron. The distance from Paducah to Jackson is eighty miles. Between Jackson and Memphis there will soon be completed a connection. Within the last month \$400,000 has been raised by the friends of the New Orleans and Ohio road, and the work on it south of Paducah is to be prosecuted with vigor.

#### Memphis and Charleston Railroad.

There are many impressions as to the effect the opening of this road will have upon the course of trade. The Charleston people, of course, are sanguine in their anticipations of the beneficial results to arise from this connection of the Mississippi and Atlantic. I have heard some sagacious people say that it would be an injury to the Atlantic ports, and the reasons given will strike any one as at least plausible. To begin with, the freight on a bale of cotton from Stevenson (the western terminus of the Memphis and Charleston Railroad) to New Orleans is cheaper than to the Atlantic, and the price in New Orleans is always the highest. The fact that Liverpool freights are cheaper from the Atlantic ports than from those on the Gulf will be found not to counterbalance the arguments in favor of the Gulf. In up freights, we may stand a chance of an increase in business to our railroads; but even this I consider doubtful, as what is called the Western route offers nearly the same inducements, in point of dispatch, and I expect will be more economical. This is not a very flattering prospect for the Charlestonians, in return for their efforts to get this connection made; but it may, nevertheless, prove true—and I think some of them are now ready to admit it. Between two streams, there is always a dividing ridge, and water which falls upon it, runs into one or the other, as circumstances may favor. It is just so with the Tennessee trade. Before this road was

completed the inclination was all towards the Atlantic. A dividing ridge has now elevated itself at Stevenson, or very close to it, and there the trade will be divided. By great efforts, some trade may be induced towards the Atlantic, but its course will be unnatural, and consequently, must be unprofitable.—*Editorial Correspondence of the Savannah Republican.*

#### Water vs. Railway Transportation.

Messrs. Holcomb & Henderson, Jones, McDonald & Co. and Hooker, Pridham & Co., extensive ship owners and forwarders in Toronto, have united in a petition to the Legislative Council of Canada to remit to them the canal tolls on their vessels between Montreal and Prescott. They represent that they commenced business when Canada needed private enterprise, and have since grown into importance and have large property at stake,—their annual canal tolls being about £25,000. But owing entirely to the construction of the Grand Trunk Railway, and the competition excited by the low tariff on that road, they are suffering a deprivation of business, under which, without the remedy proposed, they must sink. They think that, as Government has been so liberal to the Grand Trunk Railway, it should extend some aid to them.

#### Concord Railroad.

The following table shows the receipts, expenditures, etc., on the Concord railroad for the year ending March 31, 1857:

RECEIPTS.	
From passengers	\$114,982
" freight	194,650
" miscellaneous	7,418
Total	\$317,050
EXPENSES.	
Repairs of road, etc.	\$60,182
Do. motive power	27,592
Fuel	44,069
Salaries and office expenses	48,557
Miscellaneous	15,988
Total	191,388
Balance	\$125,662

—of which \$90,000 has been paid out in two dividends of 8 per cent. each, and \$24,482 as interest, taxes, etc., leaving a balance carried to the contingent fund of \$11,180.

Since November 30, 1856, the income of the Manchester and Lawrence railroad, derived by lease of that road, has been added to that of the Concord railroad, the proper proportion being assigned to each road. The contract of lease, bearing date November 24th, 1856, accompanies the report.

During the year, extensive repairs have been made on the road; a passenger depot has been built at Hooksett, and a new passenger car added, leaving the road, depots and furniture in good condition.

The total tonnage transported over both roads, during the year, is 310,267 tons. The whole number of passengers carried over any portion of the Concord road is 205,872, equal to 126,558 over the whole road.

The reasons for the lease are fully stated in the Report. The Company have 19 locomotives, 22 passenger cars, 386 baggage, freight and other cars, valued at \$274,260. The stock in the machine shops is appraised at \$32,925, wood \$64,120, stock for road repairs \$19,365. The following are the

names of the Directors: N. G. UPHAM, President, Isaac Spaulding, Josiah Stickney, C. H. Peaslee, Uriel Crocker, F. C. Manning, J. S. Kidder.

#### American Engineering Illustrated.

Mr. G. WEISSENBORN has commenced the publication of a work in monthly numbers, called "American Engineering; Illustrated by large and detailed Engravings," embracing various branches of Mechanical Art; Stationary, Marine and Locomotive Engines; Manufacturing Machinery; Printing Presses; Tools; Grist, Steam and Rolling Mills; Iron Buildings, &c., of the most approved construction. The work is intended to present accurate representations, in the best style of lithography, of useful mechanical contrivances, including new inventions—in short, to take the place of a practical draughtsman in Machine Shops, Foundries and Engineering Offices. It is to be issued in monthly numbers, each number containing two plates, 24 by 30 inches, and will illustrate minutely the choicest designs in mechanical art. Every drawing being projected on a certain scale, a practical mechanist will find no difficulty in comprehending them and reproducing the machine without further aid.

We have examined three of the numbers already issued with great satisfaction. They contain two representations of a Steam Engine for the New York Sugar Refinery, on a scale of  $\frac{3}{4}$  in. to a foot with details;—the details of the Steam Engine, Force and Lifting Pumps, of the same establishment, and a view of the Single Oscillating Engine for the steamship Knoxville, on a scale of  $\frac{1}{2}$  in. to a foot. The drawings are all accurate and precise, and the engravings are executed in the best style. Mr. Weissenborn has shown great skill in his profession, and we hope will meet with the success which a work, so indispensable to scientific mechanics, deserves. The work is sold to subscribers only. Each number also contains 8 pages of letter press, descriptive of the illustrations.

MR. WEISSENBORN's office is 131 Fulton Street, and his general advertisement may be found our columns.

#### Railroad Items.

The inhabitants of Jones County, Iowa, have refused to loan its credit for \$100,000 to the Dubuque Great Western Railroad.

Work is progressing rapidly on the Tennessee and Alabama Railroad, between Spring Hill and Columbus.

The Chicago, Iowa and Nebraska Railroad has voted aid from the counties in Iowa through which it is to pass as follows:

Benton County	\$150,000
Chickasaw County	100,000
Mitchell County	200,000
Bremer County	400,000

Total \$550,000

The Morgan (Ill.) *Journal* states that the contract for grading, bridging and furnishing ties on Illinois River Railroad has been let, on very favorable terms, to Messrs. Ross, McDonald & Co., of Canada, who are now engaged in the construction of the Huron and St. Lawrence Canal.

The "Big Tunnel" on the St. Louis and Iron Mountain Railroad was completed on the 9th May. It is 160 feet long, 13 high, and 18 broad. Gen. James Hunt was the contractor.

The contract for building 125 miles of the Fort

Wayne and Western Railroad has been let to Wm. M. Redfield, of New York, the whole to be completed in 18 months.

The following gentlemen have been elected Directors of the St. Louis, Alton and Jacksonville Railroad: Joseph J. Cassel, David A. Smith, Morgan Co.; Alex. B. Morean, Jersey Co.; Robt. McCracken, Scott Co.; Linus E. Worcester, D. M. Woodson, Greene Co.

Passenger trains have commenced running on the Racine and Mississippi Railroad to Medina, 18 miles below Freeport.

The City Council of Baton Rouge have voted to subscribe \$100,000 to the stock of the New Orleans and Baton Rouge Railroad.

The city of Beaver Dam have voted to issue \$100,000 of bonds to aid in the construction of the Madison, Fond du Lac and Michigan Railroad, which is to terminate at Sheboygan on Lake Michigan.

The Mobile and Ohio Railroad, connecting Mobile with the Northwest, is being urged on with commendable energy, and a Mobile exchange anticipates its completion to Sibby river in time for the next crop.

The annual meeting of the stockholders of the Cincinnati and Dayton road was held at Cincinnati on the 4th instant. The report of the Board was read, from which we learn that the gross receipts for the year ending March 31, 1857, were \$555,709.18 showing an increase of \$47,437.42 over the year 1856.

OFFICE OF THE BOSTON LOCOMOTIVE WORKS, *June 1st, 1857.*

WE beg leave to announce that Mr. O. W. BAYLEY formerly of the AMOSKEAG MANUFACTURING CO., and popularly known as a builder of Locomotive Engines and other Steam Machinery has become associated with us as Principal of the MECHANICAL DEPARTMENT of our business. 23rd HOMES HINKLEY, President.

Railroad Iron

OF NEW YORK & ERIE PATTERN—  
2,000 Tons 55 lbs. per yard.

180 " 56 " "

Now in bond. For sale by

J. BOORMAN, JOHNSTON & CO., 90 Broadway,

May 23rd, 1857. 1m NEW YORK.

\$300,000

7 & 8 PER CENT. BONDS  
OF THE

CITIES OF MADISON AND WATERTOWN, WIS.,  
FOR SALE.

OFFICE OF THE WATERTOWN AND MADISON R. R. CO., No. 39½ Exchange Place.

THIS road completes a direct and nearly an air line between Milwaukee and Madison, the capital of Wisconsin. It is 34 miles in length, connecting at Watertown with the "Watertown Division" of the La Crosse and Milwaukee Railroad, with which it has a contract for a very favorable running connection for 50 years.

By this road the distance between Milwaukee and Madison is twenty-three miles shorter than by the Milwaukee and Mississippi Railroad.

This road passes through a good agricultural and highly improved country. MADISON and WATERTOWN are two of the most beautiful and thriving cities in the State, being, in point of population, business and wealth, second only to Milwaukee. The City of Madison has loaned her credit to this road to the amount of \$100,000, and issued Twenty-year Seven per cent Coupon Bonds for the same, with semi-annual interest payable in the City of New York.

The City of Watertown has subscribed to the capital stock of the road \$200,000, and issued in payment thereof Twenty-year Eight per cent Coupon Bonds, with semi annual interest, payable in the City of New York.

The Township of Waterloo (Jeff. Co.) has subscribed \$35,000, and issued in payment Twenty-year Eight per cent. Coupon Bonds, with interest payable annually in City of New York.

The Company offers these Bonds for sale at their office, 39½ EXCHANGE PLACE, together with a large amount of Eight per cent. Farm Mortgage Coupon Bonds, guaranteed by the Company.

Further information in regard to the road may be had at the office of the Company. H. K. LAWRENCE, Trustee.

11

Trustee.

Pittsburgh, Fort Wayne and Chicago  
RAILROAD COMPANY.  
\$10,000,000  
MORTGAGE BONDS CONVERTIBLE.

\$3,500,000 FOR CONSTRUCTION.  
\$6,500,000 FOR REDEMPTION OF FUNDED DEBT.

DATE, JANUARY 1, 1857.

Principal payable January 1, 1887.

Interest at Seven per cent, payable July 1st, and January 1st.  
PRINCIPAL AND INTEREST PAYABLE IN NEW YORK.

TO provide means for the immediate completion and full equipment of the Pittsburgh, Fort Wayne and Chicago Railroad of 466 miles, as well as to make timely provision for the redemption of the Funded Debt of the Ohio and Pennsylvania, Ohio and Indiana, and Fort Wayne and Chicago Railroad Companies respectively, maturing at different periods between September 1, 1864, and July 1, 1873, the PITTSBURGH, FORT WAYNE AND CHICAGO RAILROAD COMPANY, into which those three Companies were legally merged by consolidation August 1, 1856, has authorized the issue of TEN THOUSAND BONDS, of which 3,500 of \$1,000 each are known as Construction Bonds, and 6,600 of \$1,000 each are known as Redemption Bonds, and are of the tenor above stated.

These Bonds are secured by a MORTGAGE IN TRUST to JOHN FERGUSON and THOMAS E. WALKER of New York, covering the Company's road of 465 miles, from Pittsburgh to Chicago, with all its depot grounds, appurtenances and franchises, embracing the railroad bridge over the Allegheny River at Pittsburgh, and depot grounds of great value in Pittsburgh, Allegheny, Chicago, Fort Wayne and at other points.

The Mortgage provides for a Sinking Fund.

The Redemption Bonds will remain under the control of the Trustees, and be issued only from time to time, as they can be exchanged for, or are required to be sold to redeem the outstanding Bonds of the three Companies consolidated, and the privilege of such exchange is now extended to holders of those Bonds, and their attention is especially invited to the advantages that will result alike to the Consolidated Company and themselves by such exchange.

The Construction Bonds are offered for sale to provide means to finish the road between Plymouth and Chicago, 82 miles, and to ballast it and equip and furnish it with a full stock of Rolling Machinery, Engine Houses, Shops, Station Houses, etc., the estimates for all of which are nearly \$3,000,000.

The Capital Stock of the Company is fixed at \$16,000,000. The present cost of the road is about 13,000,000. The paid Capital is nearly 6,000,000. The Funded Debt secured on the road is 6,638,000.

The earnings of the road, mainly from local traffic, since the consolidation, from the 1st of August, 1866, to the 1st of May, 1857, eight months, have been over \$1,330,000. The net earnings for that time are at the rate of over 7 per cent. on the entire cost of the road. They are the earnings of an unfinished and but partially ballasted and equipped road.

The earnings for 1857 are estimated at \$2,000,000.

The road is operated for 383 miles, from Pittsburgh to Plymouth, Indiana, where its business passes to and from Chicago over another more circuitous route of different gauge.

The 82 miles between Plymouth and Chicago are in progress of construction, and far advanced toward completion. Four thousand tons of American iron are purchased, 40 miles of track can be laid this season, and the whole work completed to Chicago within 12 months; after which the earnings will increase, as is believed, with the development of the business of the road, to a permanent income of \$4,000,000 per annum. The guarantees of this result are believed to exist in these facts:

1. The road has immense resources for local traffic in passengers and freights. It connects by the shortest line Pittsburgh and Chicago, and passes through 24 counties and 15 county towns (including the termini), the valuation of whose property for taxable purposes in 1856 exceeded \$150,000,000—the counties embracing some of the best developed and most productive in Ohio and Indiana, and the towns being among the most important centres of trade between Pittsburgh and Chicago.

2. The road has over 15 lateral railway connections, bringing it in communication with the whole Western railroad system—these connecting offering marked advantages to the road as a route over various and large portions of its line from Chicago to Toledo, Cleveland and Buffalo, and from Pittsburgh to Indianapolis, St. Louis, Cincinnati, etc. A reference to a map will more fully illustrate this point.

3. The road is a single line, without branches, and the longest continuous railroad in the United States, and for its whole length of 466 miles, part of a great Central Route, in connection with the Pennsylvania Railroad, of 818 miles from Philadelphia to Chicago, and of 906 miles from New York to Chicago, via Philadelphia, and on completion of the Allentown road in Pennsylvania, of 885 miles only from New York to Chicago, thus saving from 52 to 72 miles in distance via Philadelphia, and from 73 to 93 miles via Allentown, as compared with the great routes through New York—making also the shortest route, of 798 miles via Harrisburg, between Baltimore and Chicago. In alignment and grades the entire line from Chicago to Philadelphia has marked advantages, no grades existing between Chicago and Philadelphia, going east, over 52 feet per mile. Between Pittsburgh and Chicago no grades occur exceeding 47 feet per mile, and for more than that distance the route is practically a straight line. The road, therefore, must become one of the most important, if not the most important, PERMANENT avenues of American commerce, and its traffic will be limited only by its capacity.

4. The road will be completed at a low cost, as compared with other leading through lines, and has corresponding advantages in grade, alignment, etc., for safe, speedy and economical operation, and easy and cheap maintenance.

A full exhibit of the history, condition and prospects of this road, with copies of the Bonds, Mortgages, Articles of Consolidation, etc., has been prepared, and will be furnished for the information of parties desiring to invest in the Bonds.

The Company solicits a full investigation of the merits of this loan. It is offered as one in every respect worthy the attention of capitalists, and applications are now invited for the Construction Bonds, \$150,000 of which have already been sold.

A subscription for \$1,000,000 of the Construction Bonds, conditional on that amount being taken, with the option to subscribers of taking \$2,000,000 at the same rate, is open at the Office of the Company, No. 37 William st. (2d floor), where all useful information will be furnished.

JOSEPH K. EDGERTON, Vice President.  
Office of Pittsburgh, Fort Wayne & Chicago R. R. Co., 4:22 No. 37 William st., New York, May, 1857.

Notice to Contractors.

OFFICE SOUTH SIDE R. R. CO.,  
May 22, 1857.

PROPOSALS will be received at the Office of this Company up to the 20th day of June next, for FLOORING or COVERING over the top of the High Bridge on the road, and suitably protecting the same and the rest of the Bridge from fire and the weather. Plans and specifications of the work can be seen at the office of the Engineer of the Company, but any new plan for effecting the same object will be considered and adopted if it can be better done. For the information of those at a distance, the High Bridge is 2,370 feet long, and requires a width of cover of 21 feet for the top.

The other bridges on the road, requiring altogether about as much protection as the High Bridge, will also have to be covered.

Communications to be directed to the President and Directors South Side Railroad Company, Petersburg, Va. 4:22

Notice to Contractors.

ENGINEER'S OFFICE OF THE HUDSON RIVER BRIDGE CO.,  
at Albany, May 13th, 1857.

SEALED proposals will be received by the undersigned, at the Engineer's Office, in the Exchange Building in the City of Albany, until the tenth day of June next, for constructing the substructure, consisting of Abutments, Piers, Embankments, etc., etc., for the HUDSON RIVER BRIDGE AT ALBANY.

The Company reserve the right to accept or reject any proposal, without regard to the terms. Satisfactory references must accompany the bids. Competent security for the fulfillment of the contract and payment of laborer's wages, will be required on entering into contract.

The work is of sufficient importance to deserve the attention of responsible contractors, and proposals from no others will be entertained.

Plans and specifications of the work, will be ready for inspection, on and after the 25th inst., at this office, when full information will be given.

By order of the Board,  
GEO. E. GRAY,  
Chief Engineer.

GOVERNMENT CONTRACTS.

Notice to Contractors.

SEALED Tenders will be received at the Railway Commissioners' Office, in this city, until Tuesday, 30th June next, at noon, for the Grading and Masonry of that portion of the Railway, between the Nine Mile House and Hampton, including the Viaduct over Hammond River, a distance of about twelve miles.

The character of this work is very heavy, comprising a large amount of Rock Excavation, as well as Bridge Masonry.

Proposals for the above work may be made in sections, or for the whole distance. The Commissioners reserving the right of adopting whichever mode may appear the most advantageous, and of rejecting any tender not deemed satisfactory.

Tenders must be accompanied with names of responsible persons willing to become security for the performance of the contract, or other satisfactory evidence of competency to perform the work.

Plans, Specifications, and Forms of Tender and Contract may be seen, and all other information obtained at the Engineer's Office, in WIGGIN'S BUILDINGS, on and after 10th June next.

W. H. SCOVIL,  
Chairman of Railway Board.  
RAILWAY COMMISSIONERS' OFFICE,  
St. John, N. B., 9th May, 1857.

OFFICE OF THE PITTSBURGH, FORT WAYNE & CHICAGO R. R. CO., No. 37 William st., New York, May 21, 1857.

NOTICE.—This Company has established an Office in this city at No. 37 William st., 2d floor, for the transfer of their Stock and the transaction of financial business. Due notice will be given of the opening of the Transfer Books. Stockholders resident in New York, and other persons interested, can obtain a recent full exhibit of the Company's affairs, on application at this office.

JOSEPH K. EDGERTON, Vice President.

**PEORIA & HANNIBAL R. R.**  
Notice to Contractors.



CHIEF ENGINEER'S OFFICE, P. & H. R. R. Co.,  
Peoria, Illinois, April 20th, 1857.

SEALED Proposals will be received by the undersigned until WEDNESDAY the TENTH day of JUNE next; for the Clearing, Grabbing, Graduation, Bridging, Cross Ties and full completion, including the Iron and Station buildings of the Second, Third and Fourth Divisions of the

**PEORIA & HANNIBAL RAILROAD**, from the West line of Peoria County, to Rushville, Schuyler County, a distance of about fifty-five miles. Divided as follows: 2nd Division, from West line of Peoria County, to Spoon River, about 27 miles.

3rd Division, from Spoon River, to North line of Schuyler County, about 16 miles.

4th Division, from North line of Schuyler, to Rushville, about 12 miles.

Bids will be received and preferred in the following order:

1st. For the full completion of the whole, including the Iron and Station buildings.

2nd. For the whole Four Divisions fitted ready for the Iron, including Cross Ties.

3rd. For one or more Divisions fitted ready for the Iron, including Cross Ties.

4th. For one or more Sections of about two miles each.

Bids in all cases specifying whether by the mile or by the cubic yard, etc., etc.

The right being reserved to reject any bid not satisfactory.

A reasonable time given, graduated by the amount of the contract.

The Company confidently rely upon a local subscription, ample to fit the road bed ready for the Iron, about half of which will be cash in monthly payments, the other half in County Bonds at 7 and 8 per cent. interest, payable in New York.

All necessary information given at the Engineer's Office, any time before the letting.

The country is well developed, undulating and healthy. The work is diversified with light and heavy points, on the whole about the average of Illinois roads.

619 W. G. WHEATON, Chief Engineer.

**BUSINESS CARDS.**

A. C. ROBERTSON. S. B. LOWE  
ST. LOUIS  
STEAM FORGE AND IRON WORKS,  
Cor. Main and Cedar Sts.,  
ST. LOUIS, MO.  
Robertson & Lowe,  
PROPRIETORS.  
H. AMES, Jr., Superintendent.

Manufacturers of Railroad Work,  
Car Axles, Cranks, Connecting Rods, Frames, Pedestals,  
AND EVERY DESCRIPTION OF  
LOCOMOTIVE FORGINGS.  
STEAMBOAT WORK,  
Cranks, Shafts, Beam Straps, Crossheads. Also, Sugar Mill  
Shafts, Tobacco Screws, and every variety of  
FORGINGS FOR MACHINISTS' USE.  
All Work manufactured from the best quality of  
Iron and warranted.

**RAILROAD IRON.**  
THE RENNSLAER IRON COMPANY,  
TROY, N. Y.,

OFFER Rails of their own manufacture deliverable as may be desired by purchasers.

**OLD RAILS**  
received in exchange for new or for re-manufacturing.  
JOHN A. GRISSWOLD, Agent.  
Troy, N. Y.  
New York Agent:  
E. A. QUINTARD, corner of Wall st. and Broadway. 1y23

**THE GLASGOW PRACTICAL MECHANIC'S JOURNAL.**  
THE undersigned by a special arrangement having become  
the agents for the "MECHANIC'S JOURNAL" for the  
United States, beg to inform the Public and the Trade that  
they will be prepared to furnish the same hereafter at a considerably reduced rate.

**TERMS—\$3 PER ANNUM IN ADVANCE.**  
Volumes I, II, III, IV, V, VI, VII, and VIII. may also be had, bound in cloth. Price each, \$3.75.

**WILEY & HALSTED,**  
351 Broadway, N. Y.

W. & H.'s NEW CATALOGUE OF ENGINEERING AND ARCHITECTURAL BOOKS will be forwarded gratis to all who desire it.

**RAILROAD SUPPLIES.**

**WILLIAMS & PAGE,**

No. 44 Water, between Congress and Kilby Streets,

**Boston, Mass.**

**IRON RAILS, CHAIRS, & SPIKES,  
FREIGHT AND COAL CARS,**

(on hand or made at short notice.)

Wheels and Axles of all kinds,

LOWMOOR, AMES, BOWLING, AND NASHUA TIRES,

**IRON AND STEEL,**

Of all kinds for Shops and Track.

Car Trimmings, Paints, Oil, Varnish, Car and Switch Locks, Ventilators, Lanterns, Head-Lights, Gauges, Rubber Springs, Axles, Hose and Belting, Ash, Pine and other Timber, and ALL MATERIALS USED in Equipment and Repairs of Railroads, Engines and Cars, at lowest prices.

THOS. S. WILLIAMS, PHILIP S. PAGE,  
Late Sup't Boston & M. R. R. Late PAGE, ALDEN & CO.

**REFERENCES.**

JAMES HAYWARD, President PHILIPS, DODGE & CO., N. Y.  
Boston and Maine R. R. COOPER, HEWITT & CO., do.  
Capt. WM. H. SWIFT, Boston. REEVES, BUCK & CO., Phila.  
LAWRENCE, STONE & CO., do. E. S. CHESBROUGH, Chicago.  
S. M. FELTON, Pres't Phila. W. & B. R. R.

F. W. Rhinelander. James A. Boorman. Edwin A. Post.

**RHINELANDER, BOORMAN & CO.,**

**RAILWAY AGENTS**

**AND  
COMMISSION MERCHANTS,**

SUPPLY ALL MATERIAL AND ARTICLES USED IN THE  
CONSTRUCTION AND OPERATING OF RAILWAYS.

BANK OF COMMERCE BUILDING, NEW YORK.

**REFERS TO**

John A. Stevens, Esq., President Bank of Commerce.  
Sam'l Sloan, Esq., President Hudson River Railroad Co.  
James Boorman, Esq., Messrs. Stilman, Allen & Co.  
Messrs. Cooper & Hewitt, Messrs. Duncan, Sherman & Co.

**CARD.**

THE DETROIT CAR COMPANY are prepared to take contracts for building Railroad Cars of all descriptions upon short notice, and as they propose to use no material that has not proven itself the very best, they feel assured that in the character of their work they can offer strong inducements to Railroad Companies to give their cars a trial.

Sm12 Address ROBINSON, RUSSEL & CO.

**GENERAL**

**RAILWAY SUPPLY AGENCY**

SNOOK & HILL'S PATENT

**Locomotive Lamps.**

88 Liberty street, cor. Broadway,

NEW YORK,

**JOHN W. KELLY,**

MANUFACTURERS' AGENT

FOR THE SALE OF ALL MATERIALS USED IN THE  
EQUIPMENT AND REPAIRS OF  
RAILROADS, ENGINES AND CARS.

Also Agent for the Sale of

**HUGHE'S**

Atmospheric Forge and Trip Hammer.

ORDERS SOLICITED AND PROMPTLY FILLED.

**SEYMOUR, MORTON & CO.**

General Railroad Agency,

OFFICE—METROPOLITAN BANK BUILDING

110 Broadway, New York.

ARE prepared to contract for the construction and equipment of railroads in any part of the country; also to furnish corps of Engineers and Contractors; Locomotive Engines and Cars; Railroad Iron, Chairs, Spikes, Switch-irons, &c. &c.

They will also sell or negotiate loans on all kinds of Railroad securities.

SEYMOUR, MORTON & CO. have to dispose of at private sale, in amounts to suit persons desirous of investing a large amount of valuable Railroad and other Securities.

The members of the firm having had a large experience as Civil Engineers, on some of the most important public works in this country, also tender their services as Consulting Engineers to those engaged in the construction of Railroads.

**Railroad Iron Via Quebec.**  
**JOHN ANDERSON & CO.**  
COMMISSION MERCHANTS,  
SHIPPING AGENTS AND BROKERS,  
Quebec and Montreal.

PARTICULAR attention given to the Transhipment of Iron  
&c., in Transitu for the Western Lake Ports and to the Ship-  
ment of Hails in Great Britain.  
Quebec, Dec. 3 1853.

**FINANCIAL.**

**H. MEIGS, JR., & SMITH,**  
No. 39 WILLIAM STREET,  
(Next Building below Wall St.)

**Stock, Bond and General Exchange Brokers.**

THE undersigned have formed a copartnership under the above name and firm, for the purchase and sale on commission of Stocks, Bonds and Mercantile Paper, and for the negotiation of Loans.

Their long experience enables them to promise, that orders entrusted to them will be satisfactorily fulfilled.

**HENRY MEIGS, JR.,**  
Late Cashier Metropolitan Bank.  
**WM. ALEX. SMITH,**  
Late of No. 62 Wall street.

NEW YORK, 1st April, 1857.

REFER BY PERMISSION TO

METROPOLITAN BANK..... New York.

MERCHANTS' BANK..... " "

MOSER TAYLOR, Esq. " "

MESSES P. HARMONY'S NEPHEWS & CO. " "

J. C. WILD, Esq., Cashier Boston Bank... Boston, Mass.

PHILADELPHIA BANK..... Philadelphia, Pa.

R. MICKLE, Esq., Cash'r Union B'k of Md. Baltimore, Md.

J. MILTON, Esq., Cash'r North B'k of Ky. Louisville, Ky.

Messrs KIRKBY, EASY & CO. Cincinnati, Ohio.

T. P. HANDY, Esq., Pres' Com'cial B'k of B'k Cleveland, Ohio.

J. YOUNG SCAMMON, Esq., Pres't Marine B'k. Chicago, Ill.

Messrs. LUCAS & SIMONDS ..... St. Louis, Mo.

Messrs. LUCAS, TURNER & CO. ..... S. Francisco, Cal.

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**H. H. GOODMAN & CO.,**  
No. 7 WALL ST., NEW YORK,

Dealers in Railway, City, County, and State

**BONDS,**

**RAILS, LOCOMOTIVES, &c.**

We have on hand and for sale, of County Bonds—

Hardin County (Ky.) 6 per cent. Davidson C'ty (Tenn.) 6 p.c.

Carter, Bath, and Montgomery (Ky.) 6 per cent. Iowa County (Wis.) 8 per cent.

Mineral Point do. do.

Also a variety of CITY, COUNTY, and RAILWAY

SECURITIES in smaller lots.

April 30th, 1856.

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**HEWSON & HOLMES,**

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4.	14	26	"	1 1/2 to 1
5.	15	27	"	1 1/2 to 1
6.	15	28	"	1 1/2 to 1
7.	15	29	"	1 1/2 to 1
8.	16	30	"	1 1/2 to 1
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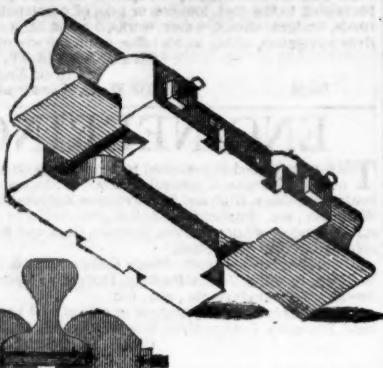
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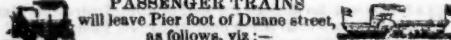
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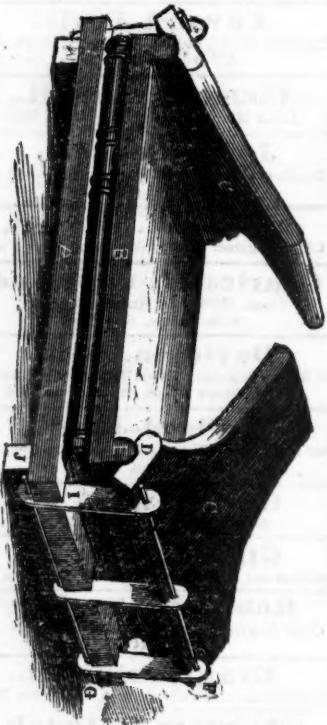
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This road is completed and in successful operation, is 72 1/2 miles long, commencing at the City of Indianapolis, the capital of the State of Indiana, and terminating at the Ohio State line, near Richmond, Indiana, connecting with the Dayton and Western Railway.

This road is one of great importance; is in excellent order, and doing a large and profitable business. The Company also operates the Dayton and Western road, 36 1/2 miles—the whole line 109 miles long. The earnings of the two lines for 1854, were \$321,400; for 1855, \$350,160, and for 1856, \$434,004; each year showing a large increase over the preceding one, and the last year \$12,604 over that of 1854; and the month of January, 1857, shown an increase of \$3,208 over the same month in 1856.

The working expenses of the line for the past year have been less than 34 per cent. of the gross earnings; and the whole expenses, including repairs of track, depots, bridges, wood houses, etc., etc., and including considerable expenses properly in construction, such as covering and weather-boarding bridges, building additional depots, water stations, filling up depot grounds, ballasting, etc., are less than 43 per cent. of the gross earnings. These facts will appear by the company's report for 1856, which may be had at our office.

This Company operates the entire line between Indianapolis and Dayton, each Company furnishing an equal proportion of rolling stock, in proportion to length of line, and paying the working expenses out of the gross earnings. Of the net earnings this Company is entitled to 71 per cent., and pay the Dayton and Western Company 29 per cent.

This line connects at Richmond directly with Cincinnati, and at Dayton with Columbus, Baltimore, Philadelphia and New York, and also with the Lakes; and on the completion of the Pittsburg and Steubenville road, it will be the shortest line between New York, Indianapolis and St. Louis.

An inspection of the map will show that this is part of the great railway line from New York and Philadelphia by Pittsburg, Columbus and Dayton, Ohio, and Indianapolis and Terre Haute, Indiana, to St. Louis.

This Railway traverses the oldest settled, best cultivated, most populous and wealthy portion of Indiana.

No other portion of the Mississippi Valley is equal to the country on and near the line of this road and its immediate connections, in improvements, wealth and productiveness, and the passenger earnings of the road are very large, (\$302,186, out of a total amount of \$484,000 for 1856,) and increasing greatly.

The entire cost of the road is about \$2,100,000.

The first mortgage is for \$600,000, at 7 per cent., maturing in ten years from this time, and the two mortgages will constitute the entire indebtedness of the Company.

The second mortgage is for \$700,000; not more than \$600,000 will be needed to be sold.

The object of making this debt is to pay off a small amount of floating debt of the Company, and certain Income Bonds maturing within the present and the next year.

We think these Bonds most amply secured. The Company has heretofore paid an amount of interest equal to the amount on the two mortgages, through the most stringent times, without a single failure; and we think the earnings must continue to increase for many years in about the ratio of previous years, which will not only pay all expenses and interest, but handsome dividends to stockholders.

The Company has paid six per cent. in dividends out of the net earnings of the past year, leaving a surplus of nearly 4 per cent. on the stock.

The Company will have left assets in real estate, taken for stock and debts due for real estate sold, of about \$140,000, which will be realized, and which will constitute a fund to reduce their indebtedness.

These Bonds will be exchanged for any of the 10 per cent. Bonds of the Company, falling due within the next two years, at par, on application to us at any time before they are disposed of.

We think these Securities a safe and most desirable investment, and commend them as such to our friends.

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